

Joshua A. Sussberg, P.C.
Christopher Marcus, P.C.
Christine A. Okike, P.C.
Allyson B. Smith (admitted *pro hac vice*)
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KIRKLAND & ELLIS INTERNATIONAL LLP
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New York, New York 10022
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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
)	

**TENTH MONTHLY FEE STATEMENT
OF KIRKLAND & ELLIS LLP AND KIRKLAND &
ELLIS INTERNATIONAL LLP FOR COMPENSATION
FOR SERVICES AND REIMBURSEMENT OF EXPENSES
AS COUNSEL TO THE DEBTORS AND DEBTORS IN POSSESSION
FOR THE PERIOD FROM APRIL 1, 2023 THROUGH APRIL 30, 2023**

Name of Applicant:	Kirkland & Ellis LLP and Kirkland & Ellis International LLP	
Applicant's Role in Case:	Counsel to Voyager Digital Holdings, Inc., <i>et al.</i>	
Date Order of Employment Signed:	August 4, 2022 [Docket No. 234]	
Time period covered by this statement:	Beginning of Period	End of Period²
	April 1, 2023	April 30, 2023

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

² This statement consists of fees and expenses from April 1, 2023, through April 30, 2023.

Summary of Total Fees and Expenses Requested:	
Total fees requested in this statement:	\$1,128,312.40 (80% of \$1,410,390.50)
Total expenses requested in this statement:	\$20,622.89
Total fees and expenses requested in this statement:	\$1,148,935.29
This is a(n): <input checked="" type="checkbox"/> Monthly Application <input type="checkbox"/> Interim Application <input type="checkbox"/> Final Application	

Pursuant to sections 327, 330, and 331 of chapter 11 of title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York, the *Order Authorizing the Retention and Employment of Kirkland & Ellis LLP and Kirkland & Ellis International LLP as Attorneys for the Debtors and Debtors in Possession Effective as of July 5, 2022*, dated August 4, 2022 [Docket No. 234], and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief*, dated August 4, 2022 [Docket No. 236] (the “Interim Compensation Order”), Kirkland & Ellis LLP and Kirkland & Ellis International LLP (together, “K&E”), counsel to the above-captioned debtors and debtors in possession (collectively, the “Debtors”), hereby submits this *Tenth Monthly Fee Statement of Kirkland & Ellis LLP and Kirkland & Ellis International LLP for Compensation for Services and Reimbursement of Expenses as Counsel to the Debtors and Debtors in Possession for the Period from April 1, 2023 through April 30, 2023* (this “Fee Statement”).³ Specifically, K&E seeks: (i) interim allowance of \$1,148,935.29 for the reasonable compensation for actual, necessary legal services that K&E rendered to the Debtors during the Fee Period; (ii) compensation in the amount of \$1,128,312.40, which is equal to 80% of the total amount of reasonable compensation for actual, necessary legal services that K&E

³ The period from April 1, 2023, through and including April 30, 2023, is referred to herein as the “Fee Period.”

incurred in connection with such services during the Fee Period (*i.e.*, \$1,410,390.50);
(iii) allowance and payment of \$20,622.89 for the actual, necessary expenses that K&E incurred in connection with such services during the Fee Period.⁴

Itemization of Services Rendered and Disbursements Incurred

1. Attached hereto as **Exhibit A** is a schedule of the number of hours expended and fees incurred (on an aggregate basis) by K&E partners, associates, and paraprofessionals during the Fee Period with respect to each of the project categories K&E established in accordance with its internal billing procedures. As reflected in **Exhibit A**, K&E incurred \$1,410,390.50 in fees during the Fee Period. Pursuant to this Fee Statement, K&E seeks reimbursement for 80% of such fees (*i.e.*, \$1,128,312.40 in the aggregate).

2. Attached hereto as **Exhibit B** is a schedule of K&E professionals and paraprofessionals, including the standard hourly rate for each attorney and paraprofessional who rendered services to the Debtors in connection with these chapter 11 cases during the Fee Period and the title, hourly rate, aggregate hours worked, and the amount of fees earned by each professional. The blended hourly billing rate of attorneys for all services provided during the Fee Period is \$1,313.18.⁵ The blended hourly billing rate of all paraprofessionals is \$384.31.⁶

3. Attached hereto as **Exhibit C** is a schedule for the Fee Period setting forth the total amount of payment sought with respect to each category of expenses for which K&E is seeking

⁴ K&E voluntarily reduced its fees by \$5,074.50 and its expenses by \$128.38 in the Fee Period. Consequently, K&E does not seek payment of these fees and expenses in this Fee Statement.

⁵ The blended hourly billing rate of \$1,313.18 for attorneys is derived by dividing the total fees for attorneys of \$1,373,189.50 by the total hours of 1,045.70 for those same attorneys.

⁶ The blended hourly billing rate of \$384.31 for paraprofessionals is similarly derived by dividing the total fees for paraprofessionals of \$37,201.00 by the total hours of 96.80 for these same paraprofessionals.

payment in this Fee Statement. All of these disbursements comprise the requested sum for K&E's out-of-pocket expenses, which total \$20,622.89.

4. Attached hereto as **Exhibit D** are the time records of K&E, which provide a daily summary of the time spent by each K&E professional during the Fee Period as well as an itemization of expenses by project category.

Notice

5. The Debtors will provide notice of this Fee Statement in accordance with the Interim Compensation Order. A copy of this Fee Statement is also available on the website of the Debtors' claims, noticing, and solicitation agent at <https://cases.stretto.com/Voyager>. The Debtors submit that no other or further notice be given.

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WHEREFORE, K&E, in connection with services rendered on behalf of the Debtors, respectfully requests: (i) interim allowance of \$1,148,935.29 for the reasonable and necessary legal services that K&E rendered to the Debtors during the Fee Period; (ii) compensation in the amount of \$1,128,312.40, which is equal to 80% of the total amount of compensation sought for reasonable and necessary legal services that K&E rendered to the Debtors (*i.e.*, \$1,410,390.50); and (iii) allowance and payment of \$20,622.89 for the actual and necessary expenses that K&E incurred in connection with such services during the Fee Period.

Dated: June 27, 2023
New York, New York

/s/ Joshua A. Sussberg

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C.

Christopher Marcus, P.C.

Christine A. Okike, P.C.

Allyson B. Smith (admitted *pro hac vice*)

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Counsel to the Debtors and Debtors in Possession

Exhibit A

Statement of Fees and Expenses By Project Category

MATTER NUMBER	MATTER DESCRIPTION	HOURS	FEES	EXPENSES	TOTAL AMOUNT OF FEES AND EXPENSES
3	Adversary Proceeding & Contested Matts.	554.50	\$737,765.00	\$0.00	\$737,765.00
5	Business Operations	0.80	\$1,100.00	\$0.00	\$1,100.00
6	Case Administration	14.40	\$8,376.50	\$0.00	\$8,376.50
7	Cash Management and DIP Financing	2.40	\$3,395.00	\$0.00	\$3,395.00
8	Customer and Vendor Communications	7.10	\$9,360.00	\$0.00	\$9,360.00
9	Claims Administration and Objections	93.80	\$101,537.50	\$0.00	\$101,537.50
10	Official Committee Matters and Meetings	0.90	\$943.50	\$0.00	\$943.50
11	Use, Sale, and Disposition of Property	29.60	\$33,226.50	\$0.00	\$33,226.50
12	Corp., Governance, & Securities Matters	26.10	\$37,702.00	\$0.00	\$37,702.00
13	Employee Matters	16.10	\$21,420.00	\$0.00	\$21,420.00
14	Executory Contracts and Unexpired Leases	7.80	\$8,486.50	\$0.00	\$8,486.50
16	Hearings	32.50	\$35,468.50	\$0.00	\$35,468.50
17	Insurance and Surety Matters	1.50	\$2,050.50	\$0.00	\$2,050.50
18	Disclosure Statement, Plan, Confirmation	154.20	\$182,917.00	\$0.00	\$182,917.00
19	K&E Retention and Fee Matters	129.50	\$132,343.00	\$0.00	\$132,343.00
20	Non-K&E Retention and Fee Matters	17.30	\$16,263.50	\$0.00	\$16,263.50
21	Tax Matters	13.00	\$20,258.00	\$0.00	\$20,258.00
23	U.S. Trustee Communications & Reporting	1.10	\$1,029.50	\$0.00	\$1,029.50
24	Expenses	0.00	\$0.00	\$20,622.89	\$20,622.89
25	Regulatory	39.90	\$56,748.00	\$0.00	\$56,748.00
Totals		1,142.50	\$1,410,390.50	\$20,622.89	\$1,431,013.39

Exhibit B

Attorneys' and Paraprofessionals' Information

The K&E attorneys who rendered professional services in these cases during the Fee Period

are:

ATTORNEY	POSITION WITH THE APPLICANT	YEAR ADMITTED	DEPARTMENT	HOURLY BILLING RATE	TOTAL BILLED HOURS	TOTAL COMPENSATION
Olivia Acuna	Associate	2021	Restructuring	\$995.00	20.50	\$20,397.50
Nicholas Adzima	Associate	2019	Restructuring	\$1,245.00	118.80	\$147,906.00
Ziv Ben-Shahar	Associate	2022	Restructuring	\$735.00	10.50	\$7,717.50
Cade C. Boland	Associate	2021	Litigation - General	\$985.00	28.50	\$28,072.50
Tony Flor	Associate	2019	Corporate - Capital Markets	\$1,155.00	3.70	\$4,273.50
Nikki Gavey	Associate	2021	Restructuring	\$1,155.00	8.80	\$10,164.00
Kim Hill	Associate	2021	Litigation - General	\$850.00	2.70	\$2,295.00
Sarah Kimmer	Associate	2015	Litigation - General	\$1,215.00	72.20	\$87,723.00
Tom Kotlowski	Associate		ECEB - Executive Compensation	\$995.00	4.30	\$4,278.50
Erika Krum	Associate	2021	International Trade	\$995.00	2.10	\$2,089.50
Melissa Mertz	Associate	2021	Restructuring	\$995.00	102.10	\$101,589.50
Alex D. Pappas	Associate		Litigation - General	\$985.00	0.30	\$295.50
Oliver Pare	Associate	2021	Restructuring	\$995.00	3.90	\$3,880.50
Jackson Phinney	Associate		ECEB - Labor/Employment	\$1,295.00	3.10	\$4,014.50
Zak Piech	Associate	2022	Restructuring	\$735.00	47.50	\$34,912.50
Will Pretto	Associate	2021	Corporate - General	\$885.00	6.90	\$6,106.50
Adrian Salmen	Associate	2021	Restructuring	\$885.00	1.10	\$973.50
Gelareh Sharafi	Associate	-	Restructuring	\$735.00	0.10	\$73.50
Evan Swager	Associate	2020	Restructuring	\$1,155.00	56.30	\$65,026.50
Sal Trinchetto	Associate	2021	Corporate - General	\$885.00	7.50	\$6,637.50
Lindsay Wasserman	Associate	2021	Restructuring	\$995.00	0.70	\$696.50
Katie J. Welch	Associate	2018	Litigation - General	\$1,135.00	10.90	\$12,371.50
Lamina Bowen	Of Counsel	2016	Litigation - General	\$1,315.00	2.90	\$3,813.50
Aaron L. Nielson	Of Counsel	-	Antitrust/Competition	\$1,375.00	62.00	\$85,250.00
Bob Allen, P.C.	Partner	2012	Litigation - General	\$1,605.00	14.40	\$23,112.00
Steven M. Cantor	Partner	2017	Taxation	\$1,455.00	3.60	\$5,238.00
Zac Ciullo	Partner	2014	Litigation - General	\$1,310.00	3.20	\$4,192.00
Susan D. Golden	Partner	1988	Restructuring	\$1,475.00	13.40	\$19,765.00
Kate Guilfoyle	Partner	2012	Litigation - General	\$1,415.00	22.90	\$32,403.50
Luci Hague	Partner	2015	International Trade	\$1,405.00	4.00	\$5,620.00
George W. Hicks Jr., P.C.	Partner	2006	Litigation - General	\$1,745.00	87.80	\$153,211.00
Richard U. S. Howell, P.C.	Partner	2006	Litigation - General	\$1,620.00	15.80	\$25,596.00
R.D. Kohut	Partner		ECEB - Labor/Employment	\$1,795.00	1.00	\$1,795.00
Mario Mancuso, P.C.	Partner	1997	International Trade	\$2,125.00	0.80	\$1,700.00

ATTORNEY	POSITION WITH THE APPLICANT	YEAR ADMITTED	DEPARTMENT	HOURLY BILLING RATE	TOTAL BILLED HOURS	TOTAL COMPENSATION
Rex Manning	Partner	2015	Litigation - General	\$1,245.00	86.50	\$107,692.50
Christopher Marcus, P.C.	Partner	2000	Restructuring	\$2,045.00	3.30	\$6,748.50
Jeffery S. Norman, P.C.	Partner	1992	Technology & IP Transactions	\$1,995.00	1.40	\$2,793.00
Christine A. Okike, P.C.	Partner	2009	Restructuring	\$1,850.00	70.30	\$130,055.00
Matt Pacey, P.C.	Partner	2002	Corporate - Capital Markets	\$2,045.00	4.80	\$9,816.00
Anne G. Peetz	Partner	2014	Corporate - Capital Markets	\$1,425.00	9.80	\$13,965.00
William T. Pruitt	Partner	2004	Litigation - General	\$1,550.00	0.60	\$930.00
Anthony Vincenzo Sexton, P.C.	Partner	2011	Taxation	\$1,680.00	5.00	\$8,400.00
Ravi Subramanian Shankar	Partner	2011	Litigation - General	\$1,385.00	31.00	\$42,935.00
Michael B. Slade	Partner	1999	Litigation - General	\$1,855.00	21.60	\$40,068.00
Allyson B. Smith	Partner	2017	Restructuring	\$1,375.00	56.30	\$77,412.50
Josh Sussberg, P.C.	Partner	2004	Restructuring	\$2,045.00	4.10	\$8,384.50
Steve Toth	Partner	2005	Corporate - M&A/Private Equity	\$1,615.00	4.50	\$7,267.50
Kate Vera, P.C.	Partner	2016	ECEB - Executive Compensation	\$1,605.00	2.20	\$3,531.00
TOTALS FOR ATTORNEYS					1,045.70	\$1,373,189.50

The paraprofessionals of K&E who rendered professional services in these cases during the Fee Period are:

PARAPROFESSIONAL	POSITION OF THE APPLICANT	DEPARTMENT	HOURLY BILLING RATE	TOTAL BILLED HOURS	TOTAL COMPENSATION
Matthew Beach	Junior Paralegal	Litigation - General	\$295.00	4.50	\$1,327.50
Veronica Catanese	Junior Paralegal	Litigation - General	\$295.00	5.00	\$1,475.00
Jacqueline Hahn	Junior Paralegal	Restructuring	\$325.00	7.70	\$2,502.50
Abbie Holtzman	Junior Paralegal	Litigation - General	\$295.00	2.90	\$855.50
Tamarrian Johnson	Junior Paralegal	Litigation - General	\$325.00	3.00	\$975.00
David Keller	Junior Paralegal	Litigation - General	\$295.00	5.30	\$1,563.50
Brendan Narko	Junior Paralegal	Litigation - General	\$295.00	4.50	\$1,327.50
Emma Nelson	Junior Paralegal	Litigation - General	\$295.00	3.50	\$1,032.50
Molly Portwood	Junior Paralegal	IP Litigation	\$295.00	3.70	\$1,091.50
Joshua Zales	Junior Paralegal	Restructuring	\$295.00	2.50	\$737.50
Megan Bowsher	Paralegal	Litigation - General	\$395.00	3.40	\$1,343.00
Meghan E. Guzaitis	Paralegal	Litigation - General	\$550.00	2.70	\$1,485.00
Laura Saal	Paralegal	Restructuring	\$570.00	19.50	\$11,115.00
Gary M. Vogt	Paralegal	Litigation - General	\$550.00	1.00	\$550.00
Morgan Willis	Paralegal	Restructuring	\$395.00	2.10	\$829.50
Lydia Yale	Paralegal	Restructuring	\$335.00	22.30	\$7,470.50
Kent Zee	Support Staff	Litigation & Practice Tech	\$475.00	3.20	\$1,520.00
TOTALS FOR PARAPROFESSIONALS				96.80	\$37,201.00

TOTAL FEES REQUESTED FOR ATTORNEYS AND PARAPROFESSIONALS

\$1,410,390.50

Exhibit C

Summary of Actual and Necessary Expenses for the Fee Period

EXPENSE CATEGORY	AMOUNT
Third Party Telephone Charges	\$428.00
Standard Copies or Prints	\$61.40
Color Copies or Prints	\$857.50
Outside Messenger Service	\$25.00
Travel Expense	\$1,013.64
Airfare	\$1,041.72
Transportation to/from airport	\$249.59
Travel Meals	\$206.81
Court Reporter Fee/Deposition	\$586.85
Filing Fees	\$688.00
Other Court Costs and Fees	\$110.63
Professional Fees	\$1,843.95
Outside Copy/Binding Services	\$38.38
Catering Expense	\$1,437.00
Outside Retrieval Service	\$1,704.65
Computer Database Research	\$1,591.00
Westlaw Research	\$6,097.20
LexisNexis Research	\$2,119.05
Overtime Meals - Non-Attorney	\$160.00
Overtime Meals - Attorney	\$40.00
Overnight Delivery - Hard	\$42.12
Computer Database Research - Soft	\$280.40
TOTAL	\$20,622.89

Exhibit D

Detailed Description of Time Records and Expenses

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079913

Client Matter: 53320-3

In the Matter of Adversary Proceeding & Contested Matts.

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 737,765.00

Total legal services rendered

\$ 737,765.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050079913
 Matter Number: 53320-3

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	1.20	995.00	1,194.00
Nicholas Adzima	40.20	1,245.00	50,049.00
Matthew Beach	4.50	295.00	1,327.50
Ziv Ben-Shahar	5.30	735.00	3,895.50
Cade C. Boland	28.50	985.00	28,072.50
Lamina Bowen	2.90	1,315.00	3,813.50
Megan Bowsher	3.10	395.00	1,224.50
Veronica Catanese	5.00	295.00	1,475.00
Zac Ciullo	0.20	1,310.00	262.00
Kate Guilfoyle	22.20	1,415.00	31,413.00
Meghan E. Guzaitis	2.20	550.00	1,210.00
George W. Hicks Jr., P.C.	87.80	1,745.00	153,211.00
Kim Hill	2.70	850.00	2,295.00
Abbie Holtzman	2.60	295.00	767.00
Richard U. S. Howell, P.C.	13.80	1,620.00	22,356.00
Tamarrian Johnson	3.00	325.00	975.00
David Keller	5.30	295.00	1,563.50
Sarah Kimmer	61.10	1,215.00	74,236.50
Rex Manning	85.80	1,245.00	106,821.00
Christopher Marcus, P.C.	2.00	2,045.00	4,090.00
Brendan Narko	4.50	295.00	1,327.50
Emma Nelson	3.50	295.00	1,032.50
Aaron L Nielson	62.00	1,375.00	85,250.00
Jeffery S. Norman, P.C.	0.60	1,995.00	1,197.00
Christine A. Okike, P.C.	23.40	1,850.00	43,290.00
Anne G. Peetz	9.40	1,425.00	13,395.00
Laura Saal	0.40	570.00	228.00
Ravi Subramanian Shankar	23.50	1,385.00	32,547.50
Michael B. Slade	20.30	1,855.00	37,656.50
Allyson B. Smith	8.50	1,375.00	11,687.50
Josh Sussberg, P.C.	2.60	2,045.00	5,317.00
Steve Toth	0.20	1,615.00	323.00

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079913

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Gary M. Vogt	1.00	550.00	550.00
Katie J. Welch	10.90	1,135.00	12,371.50
Lydia Yale	1.80	335.00	603.00
Joshua Zales	2.50	295.00	737.50
TOTALS	554.50		\$ 737,765.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050079913
 Matter Number: 53320-3

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/01/23	Nicholas Adzima	7.30	9,088.50	Research re appellate brief (5.6); correspond with A. Nielson, G. Hicks, K&E team re same (1.7).
04/01/23	Cade C. Boland	3.60	3,546.00	Research re appeal of stay (1.2); draft appeal re same (2.4).
04/01/23	Lamina Bowen	2.90	3,813.50	Revise notice of appeal (2.0); file copy of same with Second Circuit (.5); file amended notice of appeal with Second Circuit (.4).
04/01/23	Kate Guilfoyle	0.20	283.00	Conference with S. Kimmer, K&E team re appellate brief research and next steps.
04/01/23	George W. Hicks Jr., P.C.	7.00	12,215.00	Review and analyze district court stay opinion (1.3); correspond with A. Nielson, R. Manning, K&E team re Second Circuit appeal (.9); correspond with D. Azman, MWE team re Second Circuit appeal (.6); revise case-opening materials for Second Circuit appeal (2.2); revise motion to vacate stay (2.0).
04/01/23	Sarah Kimmer	3.00	3,645.00	Review district court stay opinion (.5); research re Second Circuit appeal (2.5).

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079913

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/01/23	Rex Manning	9.40	11,703.00	Analyze opinion and corrected opinion granting government's emergency motion to stay (3.0); research issues re appeal of district court opinion granting motion to stay (3.0); draft notice of appeal and amended notice of appeal (2.0); research re second notice of appeal re corrected option (1.0); correspond with G. Hicks re notices of appeal and next steps in appellate process (.4).
04/01/23	Aaron L Nielson	7.90	10,862.50	Analyze district court opinion (1.6); draft emergency motion for vacatur (6.3).
04/01/23	Christine A. Okike, P.C.	1.80	3,330.00	Review district court stay opinion (.3); correspond with D. Azman, McDermott, Quinn, G. Hicks, K&E teams re same (1.0); telephone conference with J. Dermont re same (.5).
04/01/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with A. Smith, K&E team re potential conflicts matters.
04/02/23	Olivia Acuna	0.20	199.00	Correspond with A. Smith re second removal extension motion.
04/02/23	Nicholas Adzima	1.70	2,116.50	Review, revise reply re FTX stipulation (1.2); correspond with C. Okike, M. Slade, K&E team re same (.5).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050079913
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/02/23	George W. Hicks Jr., P.C.	6.00	10,470.00	Revise motion to vacate (5.2); correspond with A. Nielson, R. Manning, UCC counsel and K&E team re motion, appeal and case-opening documents (.8).
04/02/23	Rex Manning	1.20	1,494.00	Analyze issues re process for finalizing and filing emergency motion in Second Circuit Court of Appeals and filings for appendix.
04/02/23	Aaron L Nielson	5.90	8,112.50	Draft emergency motion for vacatur.
04/02/23	Christine A. Okike, P.C.	0.30	555.00	Correspond with G. Hicks, K&E team re appeal.
04/02/23	Anne G. Peetz	2.80	3,990.00	Telephone conference with J. Norman re district judge opinion and SEC objection (.8); analyze SEC objection re appeal issues (2.0).
04/02/23	Ravi Subramanian Shankar	0.60	831.00	Revise FTX motion to dismiss brief (.4); correspond with D. Brosgol re fact gathering re same (.2).
04/02/23	Michael B. Slade	3.30	6,121.50	Telephone conference with C. Okike and B. Allen re DOJ (.4); revise brief re vacate stay (1.9); revise reply ISO settlement (.4); draft settlement bullets (.6).
04/02/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with A. Smith, K&E team re Second Circuit appeal.
04/02/23	Josh Sussberg, P.C.	0.20	409.00	Telephone conference with Company re conflicts counsel (.1); correspond with Company re same (.1).

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079913

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/03/23	Olivia Acuna	1.00	995.00	Revise second removal extension motion (.6); correspond with A. Smith re same (.2); analyze case management procedures re objection deadline to second removal extension motion (.2).
04/03/23	Nicholas Adzima	6.50	8,092.50	Revise second circuit brief (3.8); correspond with R. Manning, K&E team re same (1.0); revise reply in support of FTX stipulation (1.2); prepare for filing (.5).
04/03/23	Cade C. Boland	1.50	1,477.50	Draft memorandum re research for appeal of stay.
04/03/23	Megan Bowsher	0.80	316.00	Revise appellate emergency motion to vacate stay (.4); revise appendix for filing (.4).
04/03/23	Megan Bowsher	1.10	434.50	Compile and prepare appendix documents (.6); compile and prepare table of contents to appellate emergency motion to vacate stay for attorney review (.5).
04/03/23	Megan Bowsher	0.30	118.50	Compile filed pleadings re notice of appeal for attorney review.
04/03/23	Megan Bowsher	0.60	237.00	Revise appellate emergency motion to vacate stay with table of authorities for attorney review.
04/03/23	Megan Bowsher	0.30	118.50	Compile dockets for bankruptcy case and appeal in SDNY for preparation of filing appellate emergency motion to vacate stay.

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Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/03/23	Meghan E. Guzaitis	0.80	440.00	Correspond with managing attorney office re second circuit appearance forms.
04/03/23	George W. Hicks Jr., P.C.	9.00	15,705.00	Revise motion to vacate (4.6); correspond with A. Nielson, R. Manning, UCC counsel and K&E team re motion, appeal and case-opening documents (.4); telephone conference with D. Azman, MWE team re same (.4); review Company comments to motion (1.3); revise motion (2.3).
04/03/23	Richard U. S. Howell, P.C.	1.00	1,620.00	Review briefing for Second Circuit appeal of order granting stay of confirmation order (.6); correspond with G. Hicks, K&E team (.4).
04/03/23	Richard U. S. Howell, P.C.	0.20	324.00	Draft correspondence to C. Okike, K&E team re intercompany claims discussion.
04/03/23	Sarah Kimmer	2.00	2,430.00	Revise draft FTX preference action motion to dismiss.
04/03/23	Sarah Kimmer	3.20	3,888.00	Revise Second Circuit brief.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/03/23	Rex Manning	15.50	19,297.50	Draft correspondence to Second Circuit court of Appeals re forthcoming emergency motion (.1); correspond with G. Hicks re timing of district court opinion (.1); correspond with G. Hicks, K&E team re filing of corrected amended notice of appeal (1.2); correspond with G. Hicks, K&E team re appearance process in Second Circuit Court of Appeals and status for case team (1.3); draft appendix for emergency motion to vacate stay pending appeal (2.0); analyze, revise emergency motion to vacate stay pending appeal (3.0); revise form T-1080 and other forms necessary to file emergency motion in Second Circuit Court of Appeals (2.0); correspond with D. Azman, MWE team re motion length and proposed briefing schedule (.8); revise emergency motion to vacate stay in Second Circuit Court of Appeals (4.8); analyze UCC motions to vacate stay and to expedite appeal (.2).
04/03/23	Aaron L Nielson	6.30	8,662.50	Research, revise emergency motion for vacatur.

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Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/03/23	Christine A. Okike, P.C.	6.50	12,025.00	Review removal motion (.7); review motion to lift the stay (2.5); telephone conference with government parties, Paul Hastings, A. Smith, K&E team re settlement of appeal (.4); review and revise government settlement proposal (.9); telephone conference with B. Tichenor re same (.3); review objections to FTX settlement (.3); review and revise reply to objections to FTX settlement (.8); review revised proposed order re FTX settlement (.2); correspond with ad hoc equity group and MWE team re same (.4).
04/03/23	Anne G. Peetz	1.60	2,280.00	Analyze district court opinion re stay (1.1); conference with M. Pacey re same (.5).
04/03/23	Laura Saal	0.40	228.00	File reply in support of the stipulation with FTX (.2); coordinate service of same (.2).
04/03/23	Ravi Subramanian Shankar	1.00	1,385.00	Revise FTX motion to dismiss.
04/03/23	Michael B. Slade	1.90	3,524.50	Revise Second Circuit brief (1.4); correspond with G. Hicks, K&E team re same (.5).
04/03/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with A. Smith, K&E team re second circuit appeal.
04/03/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with A. Smith, K&E team re conflicts matters with Arent Fox.
04/03/23	Katie J. Welch	0.90	1,021.50	Analyze documents for production re 3AC for SDNY.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/03/23	Lydia Yale	0.30	100.50	File second removal extension motion.
04/04/23	Nicholas Adzima	1.10	1,369.50	Draft talking points re FTX stipulation.
04/04/23	Cade C. Boland	0.20	197.00	Analyze issues re appellate motion.
04/04/23	Kate Guilfoyle	0.20	283.00	Conference with S. Kimmer re next steps on merits appeal briefing.
04/04/23	Meghan E. Guzaitis	0.50	275.00	Correspond with managing attorney office re second circuit appearance forms.
04/04/23	George W. Hicks Jr., P.C.	0.30	523.50	Review Second Circuit scheduling order (.2); correspond with A. Nielson and K&E team re same (.1).
04/04/23	Richard U. S. Howell, P.C.	1.20	1,944.00	Correspond with G. Hicks, M. Slade, C. Okike and A. Smith re Second Circuit appeal of stay order (.4); revise briefing re same (.8).
04/04/23	Richard U. S. Howell, P.C.	0.10	162.00	Draft correspondence to independent director counsel re intercompany claims dispute.
04/04/23	Sarah Kimmer	2.00	2,430.00	Revise draft FTX motion to dismiss
04/04/23	Rex Manning	1.30	1,618.50	Correspond with G. Hicks, K&E team re case filings and briefing schedule (1.0); telephone conference with Second Circuit Court of Appeals re status of emergency motion (.3).
04/04/23	Aaron L Nielson	0.50	687.50	Analyze Committee's emergency motion re stay.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/04/23	Christine A. Okike, P.C.	2.80	5,180.00	Review motion to lift the stay (.9); draft talking points for FTX settlement hearing (1.0); review FTX stipulation (.6); review DOJ settlement proposal (.3).
04/04/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with C. Okike re appeal and schedule.
04/04/23	Lydia Yale	0.50	167.50	Register live lines into April 5, 2023 hearing.
04/04/23	Lydia Yale	0.90	301.50	Draft notice of revised order re FTX (.4); compile filing version (.2); file same (.3).
04/05/23	Meghan E. Guzaitis	0.50	275.00	Prepare FTX Trading schedule for Company review.
04/05/23	George W. Hicks Jr., P.C.	5.00	8,725.00	Correspond with A. Nielson, R. Manning and K&E team re preparation for government opposition and reply supporting motion to vacate stay (.8); analyze case law for reply (4.2).
04/05/23	Richard U. S. Howell, P.C.	1.30	2,106.00	Review correspondence from G. Hicks, K&E team re strategy for responding to government briefing on stay motion (.6); review materials to prepare for oral argument on same (.7).
04/05/23	Sarah Kimmer	0.50	607.50	Correspond with R. Shankar re FTX strategy and next steps.
04/05/23	Rex Manning	0.50	622.50	Analyze District-Court briefing re equitable mootness and irreparable harm.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/05/23	Christine A. Okike, P.C.	0.70	1,295.00	Review FTX revised stipulation and order (.3); correspond with G. Hicks re appeal (.4).
04/05/23	Michael B. Slade	1.30	2,411.50	Correspond with G. Hicks, K&E team re schedule (.4); review cases re exculpation (.9).
04/05/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with C. Okike and J. Dermont re Second Circuit appeal and FTX stipulation and next steps.
04/05/23	Lydia Yale	0.10	33.50	Research re precedent omnibus consent of chapter 11.
04/06/23	Nicholas Adzima	5.40	6,723.00	Review, revise reply to government opposition in Second Circuit (2.9); correspond with G. Hicks, R. Manning, K&E team re same (2.5).
04/06/23	Cade C. Boland	1.40	1,379.00	Research re reply brief and district court filing re stay.
04/06/23	George W. Hicks Jr., P.C.	10.00	17,450.00	Correspond with A. Nielson, R. Manning and K&E team re preparation for government opposition and reply supporting motion to vacate (.3); review and analyze government opposition (2.2); correspond with A. Nielson and R. Manning re same (1.1); draft reply supporting motion to vacate (6.4).
04/06/23	Richard U. S. Howell, P.C.	2.00	3,240.00	Revise Second Circuit response brief from government re stay (1.0); review correspondence from G. Hicks, K&E team re same (.3); revise reply briefing (.7).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/06/23	Sarah Kimmer	1.00	1,215.00	Research re Second Circuit stay briefing.
04/06/23	Rex Manning	14.40	17,928.00	Research re irreparable harm issues for reply in Second Circuit appeal (5.4); draft summary re irreparable harm issues for reply in Second Circuit appeal (6.6); analyze government's response brief in Second Circuit appeal (2.4).
04/06/23	Aaron L Nielson	8.90	12,237.50	Draft response to government opposition to emergency motion to vacate stay.
04/06/23	Christine A. Okike, P.C.	0.70	1,295.00	Review reply in support of motion to lift stay.
04/06/23	Anne G. Peetz	1.00	1,425.00	Analyze government memorandum re appeal.
04/06/23	Michael B. Slade	1.40	2,597.00	Analyze issues re government brief.
04/06/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with C. Okike, K&E team re Second circuit appeal and status.
04/06/23	Katie J. Welch	1.60	1,816.00	Research Second Circuit case law re abuse of discretion review.
04/07/23	Nicholas Adzima	3.20	3,984.00	Revise reply to government opposition in Second Circuit (2.7); correspond with R. Manning, K&E team re same (.5).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/07/23	George W. Hicks Jr., P.C.	5.00	8,725.00	Revise reply re motion to vacate (1.3); correspond with A. Nielson, R. Manning and K&E team re same (.4); further revise motion (2.5); correspond with MWE team re next steps re same (.3); telephone conference with MWE team re Second Circuit oral argument (.5).
04/07/23	Richard U. S. Howell, P.C.	1.80	2,916.00	Review reply brief re appeal of stay order (1.2); correspond with G. Hicks, M. Slade, C. Okike re same (.6).
04/07/23	Sarah Kimmer	0.50	607.50	Telephone conference with D. Azman, UCC re FTX matter.
04/07/23	Sarah Kimmer	2.30	2,794.50	Analyze government's opening appellate brief re exculpation.
04/07/23	Rex Manning	9.70	12,076.50	Revise reply brief and coordinate filing process (9.1); analyze status of UCC reply (.1); draft moot questions for argument preparation for oral argument (.5).
04/07/23	Aaron L Nielson	5.40	7,425.00	Draft merits response to government opposition to emergency motion to vacate stay (3.4); review government merits brief re same (2.0).
04/07/23	Christine A. Okike, P.C.	1.50	2,775.00	Review reply in support of motion to lift stay (1.2); correspond with G. Hicks, K&E team re same (.2); correspond with A. Goldberg re same (.1).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/07/23	Ravi Subramanian Shankar	0.90	1,246.50	Conference with D. Azman, MWE team re FTX adversary strategy (.5); correspond with FTX's counsel re adversary schedule (.2); revise scheduling stipulation (.2).
04/07/23	Michael B. Slade	2.10	3,895.50	Revise Second Circuit appeal brief (1.6); telephone conference and correspond with D. Azman, MWE re schedule (.5).
04/07/23	Katie J. Welch	0.20	227.00	Correspond with M. Slade and B. Allen re document production to SDNY.
04/08/23	George W. Hicks Jr., P.C.	1.00	1,745.00	Review and analyze UCC reply brief.
04/08/23	Sarah Kimmer	3.00	3,645.00	Draft outline and workplan for opposition to government's opening appellate brief re exculpation.
04/08/23	Rex Manning	0.30	373.50	Revise moot questions for argument prep.
04/08/23	Aaron L Nielson	2.90	3,987.50	Review full briefing (1.4); draft oral argument materials for G. Hicks (1.5).
04/09/23	George W. Hicks Jr., P.C.	3.00	5,235.00	Analyze case materials for Second Circuit oral argument.
04/09/23	Ravi Subramanian Shankar	0.20	277.00	Correspond with A. Smith, local counsel and FTX's counsel re adversary scheduling matters.
04/10/23	Nicholas Adzima	5.40	6,723.00	Draft merits brief re appeal (3.8); correspond with S. Kimmer, K. Guilfoyle re same (.7); analyze government brief re same (.9).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/10/23	Cade C. Boland	4.90	4,826.50	Draft brief re response to government's brief re exculpation.
04/10/23	Kate Guilfoyle	13.50	19,102.50	Draft and revise Voyager merits appeal response.
04/10/23	George W. Hicks Jr., P.C.	9.50	16,577.50	Correspond with A. Nielson, R. Manning and K&E team re appeal and argument (.9); prepare for Second Circuit oral argument (8.0); telephone conference with D. Azman, UCC counsel re oral argument (.6).
04/10/23	Richard U. S. Howell, P.C.	0.70	1,134.00	Review correspondence from G. Hicks, K&E team re second circuit oral argument preparation.
04/10/23	Sarah Kimmer	9.00	10,935.00	Research opposition to government's appeal of exculpation provision (4.3); draft same (4.7).
04/10/23	Rex Manning	0.60	747.00	Research Second Circuit cases re equitable mootness.
04/10/23	Aaron L Nielson	2.80	3,850.00	Review government district court briefing (1.3); research potential arguments re same (1.5).
04/10/23	Christine A. Okike, P.C.	2.00	3,700.00	Correspond with G. Hicks, K&E team re appeal (1.4); analyze appeal strategy (.6).
04/10/23	Anne G. Peetz	2.20	3,135.00	Analyze SEC objection re Voyager plan.
04/10/23	Ravi Subramanian Shankar	0.10	138.50	Correspond with A. Smith, Delaware counsel re FTX adversary matters.

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04/10/23	Allyson B. Smith	1.50	2,062.50	Correspond with S. Kimmer re appeal status (.2); review draft of brief (.6); correspond with Quinn re intercompany settlement (.2); correspond with M. Slade, K&E team re draft appeal brief (.5).
04/10/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with C. Okike, K&E team re appeal status.
04/10/23	Steve Toth	0.20	323.00	Correspond with A. Smith, K&E team re questions for hearing.
04/10/23	Katie J. Welch	0.20	227.00	Correspond with B. Allen and Z. Ciullo re 3AC production to SDNY.
04/11/23	Nicholas Adzima	4.30	5,353.50	Review, revise appellate brief (2.8); correspond with S. Kimmer, K. Guilfoyle re same (.6); conferences with S. Kimmer re brief, appendix (.5); correspond with S. Kimmer re same (.4).
04/11/23	Cade C. Boland	1.50	1,477.50	Draft brief re response to government's brief re exculpation.
04/11/23	Kate Guilfoyle	5.90	8,348.50	Draft and revise merits appeal response brief.
04/11/23	George W. Hicks Jr., P.C.	7.00	12,215.00	Prepare for and deliver Second Circuit oral argument (4.4); correspond with C. Okike, K&E team re same (.5); telephone conference with C. Okike, K&E team re same (.3); review and analyze government district court opening brief (1.1); analyze issues re same (.7).

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04/11/23	Richard U. S. Howell, P.C.	0.40	648.00	Review diligence requests re intercompany settlement (.3); correspond with A. Smith, K&E team re same (.1).
04/11/23	Sarah Kimmer	0.40	486.00	Attend Second Circuit oral argument re stay.
04/11/23	Sarah Kimmer	6.00	7,290.00	Revise draft appellate brief re exculpation (4.6); draft designation of supplemental record on appeal (1.4).
04/11/23	Rex Manning	0.10	124.50	Analyze Second Circuit order on jurisdiction to hear appeal.
04/11/23	Aaron L Nielson	0.80	1,100.00	Review oral argument and decision.
04/11/23	Jeffery S. Norman, P.C.	0.60	1,197.00	Conference with A. Peetz and A. Smith re Voyager appeal.
04/11/23	Christine A. Okike, P.C.	1.70	3,145.00	Telephone conferences with B. Tichenor, Moelis team re appeal (.8); telephone conference with D. Brosgol re same (.4); analyze government settlement (.5).
04/11/23	Anne G. Peetz	1.80	2,565.00	Telephone conference with J. Norman re SEC's objection to Voyager token (.7); analyze SEC's objection to Voyager token (1.1).
04/11/23	Ravi Subramanian Shankar	2.00	2,770.00	Review FTX motion to dismiss (.3); revise same (1.4); correspond with Company re same (.3).
04/11/23	Michael B. Slade	1.90	3,524.50	Revise appellate brief.
04/11/23	Allyson B. Smith	0.60	825.00	Telephone conference with J. Dermont re second circuit oral argument (.4); correspond with R. Shankar re FTX preference action (.2).

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04/11/23	Josh Sussberg, P.C.	0.30	613.50	Correspond with C. Okike, K&E team re second circuit appeal (.2); review same (.1).
04/11/23	Katie J. Welch	0.20	227.00	Correspond with Z. Ciullo and B. Allen re 3AC document production to SDNY.
04/12/23	Cade C. Boland	0.10	98.50	Review correspondence from M. Slade, K&E team re opposition to government.
04/12/23	Kate Guilfoyle	1.40	1,981.00	Conference with R. Manning, K&E team re major questions doctrine argument (.4); analyze revised merits appeal response draft (1.0).
04/12/23	George W. Hicks Jr., P.C.	9.00	15,705.00	Review and analyze government district court opening brief (2.4); strategize re district court response brief (1.1); correspond with A. Nielson and R. Manning re same (.8); review and analyze case materials (3.7); revise statement of case in response brief (1.0).
04/12/23	Richard U. S. Howell, P.C.	1.50	2,430.00	Attend telephone conferences with S. Kimmer, K&E team re open litigation issues (.6); prepare and review correspondence with M. Slade, A. Smith and others re same (.4); review diligence materials re potential intercompany settlement (.5).

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04/12/23	Sarah Kimmer	1.50	1,822.50	Telephone conference with G. Hicks, K&E team re appellate strategy (.6); research re connection with appellate brief re exculpation (.9).
04/12/23	Rex Manning	8.00	9,960.00	Telephone conference with G. Hicks, K&E team re response brief in district-court appeal over confirmation order (.6); research re articles in support of arguments re same (.3); analyze plan, case materials to prepare for drafting response brief (3.1); draft response brief (4.0).
04/12/23	Aaron L Nielson	8.20	11,275.00	Draft response appellate brief.
04/12/23	Christine A. Okike, P.C.	1.60	2,960.00	Telephone conference with G. Hicks, government parties, McDermott and K&E teams re settlement (1.3); telephone conference with D. Azman re same (.3).
04/13/23	Nicholas Adzima	3.10	3,859.50	Research re merits brief (1.9); correspond with R. Manning, A. Nelson, K&E team re same (1.2).
04/13/23	George W. Hicks Jr., P.C.	8.00	13,960.00	Telephone conference with C. Okike re litigation next steps (.3); correspond with A. Nielson re same (.5); revise district court response brief (6.2); correspond with M. Slade, A. Nielson, R. Manning and K&E team re same (1.0).
04/13/23	Richard U. S. Howell, P.C.	0.80	1,296.00	Draft district court briefing re confirmation order appeal.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/13/23	Sarah Kimmer	5.00	6,075.00	Revise draft exculpation appellate brief.
04/13/23	Rex Manning	12.20	15,189.00	Draft and revise response brief in District Court appeal over confirmation order.
04/13/23	Christopher Marcus, P.C.	1.00	2,045.00	Attend 3AC UCC meeting.
04/13/23	Aaron L Nielson	8.80	12,100.00	Draft response appellate brief.
04/13/23	Christine A. Okike, P.C.	2.20	4,070.00	Telephone conference with D. Azman re appeal (.5); telephone conference with Company re same (.3); telephone conference with M. Renzi re same (.2); telephone conference with G. Hicks re same (.3); conference with J. Sussberg re same (.3); analyze appeal strategy (.6).
04/13/23	Ravi Subramanian Shankar	0.70	969.50	Analyze FTX's claims.
04/13/23	Michael B. Slade	2.20	4,081.00	Telephone conference with G. Hicks, K&E team re subpoena (.3); revise brief on merits to District Court (1.9).
04/13/23	Allyson B. Smith	1.00	1,375.00	Participate in 3AC committee meeting.
04/13/23	Gary M. Vogt	1.00	550.00	Research, compile requested precedent re preparation of appendix in support of appellate brief.
04/14/23	Nicholas Adzima	2.20	2,739.00	Review, revise brief for cite check (.9); conferences with Company, R. Manning, G. Hicks, S. Kimmer re brief considerations (1.0); correspond with D. Brosgol, R. Manning, G. Hicks, S. Kimmer re same (.3).

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079913

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/14/23	Matthew Beach	4.50	1,327.50	Cite check brief to be filed (3.0); pull legal cites into DFS folder (1.5).
04/14/23	Veronica Catanese	5.00	1,475.00	Complete legal cite check and fact check of Appellees' brief.
04/14/23	Kate Guilfoyle	0.80	1,132.00	Analyze draft merits appeal response.
04/14/23	George W. Hicks Jr., P.C.	8.00	13,960.00	Revise district court brief (5.2); review Company comments to brief (1.2); further revise same (1.1); correspond with M. Slade, C. Okike, A. Nielson, team and MWE team re same (.5).
04/14/23	Abbie Holtzman	2.60	767.00	Cite check appellate brief.
04/14/23	Richard U. S. Howell, P.C.	1.40	2,268.00	Review filed district court briefs (.8); review correspondence from G. Hicks, K&E team re same (.5); review re intercompany settlement (.1).
04/14/23	Tamarrian Johnson	3.00	975.00	Cite check fact citations on pages 1-13 of Appellees' brief.
04/14/23	David Keller	5.30	1,563.50	Revise appellate response brief.
04/14/23	Sarah Kimmer	7.70	9,355.50	Revise appellate response brief.
04/14/23	Rex Manning	11.50	14,317.50	Draft, revise response brief in District Court appeal of confirmation order.
04/14/23	Brendan Narko	4.50	1,327.50	Cite and fact check District Court Appellate brief.
04/14/23	Emma Nelson	3.50	1,032.50	Review response brief.
04/14/23	Aaron L Nielson	2.60	3,575.00	Finalize and file appellate brief (2.1); review brief filed by Creditors Committee (.5).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050079913
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/14/23	Christine A. Okike, P.C.	0.40	740.00	Telephone conference with B. Tichenor re appeal (.1); review settlement with government (.2); correspond with McDermott team re same (.1).
04/14/23	Ravi Subramanian Shankar	0.10	138.50	Correspond with S. Kimmer re FTX motion to dismiss.
04/14/23	Michael B. Slade	1.30	2,411.50	Revise district court brief.
04/14/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with C. Okike, K&E team re District Court brief.
04/14/23	Joshua Zales	2.50	737.50	Revise brief re exculpation.
04/16/23	Sarah Kimmer	1.00	1,215.00	Research re FTX Delaware motion to dismiss.
04/17/23	Richard U. S. Howell, P.C.	0.40	648.00	Draft correspondence to C. Okike, K&E team re discussions with government re confirmation appeal.
04/17/23	Richard U. S. Howell, P.C.	0.20	324.00	Analyze diligence requests re intercompany settlement discussions.
04/17/23	Sarah Kimmer	2.10	2,551.50	Revise draft FTX Delaware action motion to dismiss.
04/17/23	Ravi Subramanian Shankar	3.90	5,401.50	Research re preference action defenses.
04/17/23	Allyson B. Smith	1.10	1,512.50	Review correspondence from S. Kimmer, K&E team re FTX adversary (.2); review, analyze research for same (.8); correspond with B. Nistler re same (.1).
04/17/23	Katie J. Welch	2.20	2,497.00	Analyze documents for production to SDNY.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050079913
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/18/23	Sarah Kimmer	0.50	607.50	Correspond with R. Shankar re FTX motion to dismiss strategy and argument.
04/18/23	Rex Manning	0.50	622.50	Analyze government reply brief in District Court appeal of confirmation order.
04/18/23	Aaron L Nielson	0.60	825.00	Review government reply brief.
04/18/23	Ravi Subramanian Shankar	3.40	4,709.00	Review S. Kimmer edits to motion to dismiss brief (.6); revise same (1.8); correspond with S. Kimmer re preference legal research (.3); review and analyze research memo re perfection of Alameda collateral (.3); correspond with A. Smith, K&E team re same (.4).
04/18/23	Michael B. Slade	0.60	1,113.00	Correspond with C. Okike, K&E team re regulatory document requests (.2); correspond with C. Okike, K&E team re FTX stipulation (.4).
04/18/23	Allyson B. Smith	0.40	550.00	Correspond with C. Okike re intercompany settlement (.1); correspond with Quinn, Katten teams re same (.3).
04/18/23	Katie J. Welch	0.80	908.00	Draft production letter to SDNY.
04/18/23	Katie J. Welch	1.20	1,362.00	Correspond with vendor and Z. Ciullo re production to SDNY (.5); review and QC documents re same (.7).
04/18/23	Katie J. Welch	0.40	454.00	Compile 3AC NAV statements in response to discovery request.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050079913
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/19/23	Kate Guilfoyle	0.20	283.00	Analyze joint stipulation and coordinate filing (.1); conference with R. Manning, K&E team re same (.1).
04/19/23	Richard U. S. Howell, P.C.	0.80	1,296.00	Review correspondence from C. Okike, K&E team re potential stipulation with government re stay appeal (.5); review materials re intercompany claim settlement (.3).
04/19/23	Sarah Kimmer	1.10	1,336.50	Telephone conference with Company, K&E team re FTX claims (.6); research re FTX motion to dismiss (.5).
04/19/23	Rex Manning	0.20	249.00	Revise stipulation to lift stay of confirmation order except with respect to exculpation provision (.1); analyze correspondence re reply brief in government appeal of confirmation order (.1).
04/19/23	Christine A. Okike, P.C.	0.80	1,480.00	Revise stipulation with government re stay of confirmation order (.4); telephone conference with A. Smith, Paul Hastings re same (.4).
04/19/23	Ravi Subramanian Shankar	4.60	6,371.00	Revise FTX motion to dismiss brief (2.8); research re FTX Trading's claim against HTC (1.0); correspond with Company re same (.8).
04/19/23	Ravi Subramanian Shankar	0.20	277.00	Correspond with A. Smith, K&E team re claims against Alameda, FTX.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050079913
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/19/23	Michael B. Slade	1.50	2,782.50	Review government brief (.8); telephone conference with Company re open issues (.4); correspond with C. Okike, K&E team re regulatory requests (.3).
04/19/23	Allyson B. Smith	0.80	1,100.00	Correspond with BRG re Katten interco requests (.2); analyze same (.2); draft response to Katten re same (.4).
04/19/23	Katie J. Welch	1.70	1,929.50	Draft production letter to SDNY (1.1); coordinate with K&E team re production to SDNY (.6).
04/20/23	Cade C. Boland	3.30	3,250.50	Correspond with R. Shankar re open research re appeals (.2); research re ordinary course of business exceptions to preference (3.1).
04/20/23	Kim Hill	0.10	85.00	Telephone conference with S. Kimmer re motion to dismiss.
04/20/23	Sarah Kimmer	0.50	607.50	Telephone conference with K. Hill re FTX motion to dismiss strategy and open research questions.
04/20/23	Christopher Marcus, P.C.	1.00	2,045.00	Attend 3AC committee meeting.
04/20/23	Aaron L Nielson	0.10	137.50	Review court order re stay stipulation.
04/20/23	Ravi Subramanian Shankar	3.50	4,847.50	Revise FTX motion to dismiss brief (2.0); research re same (.8); further revise same (.3); correspond with C. Boland re research issues (.2); correspond with M. Slade re FTX motion strategy (.2).
04/20/23	Michael B. Slade	1.40	2,597.00	Revise motion to dismiss.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050079913
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/20/23	Allyson B. Smith	1.70	2,337.50	Correspond with R. Shankar re FTX proceeding (.2); review research for same (.5); attend 3AC committee call (1.0).
04/21/23	Cade C. Boland	2.10	2,068.50	Research re preference issues.
04/21/23	Meghan E. Guzaitis	0.40	220.00	Compile Slack messages for Company review re discovery requests.
04/21/23	Allyson B. Smith	1.40	1,925.00	Correspond with G. Steinmann re Canadian proceeding (.2); correspond with Fasken re same (.6); telephone conference with Katten re intercompany settlements (.6).
04/22/23	Josh Sussberg, P.C.	0.10	204.50	Telephone conference with A. Dietderich re FTX mediation.
04/23/23	Sarah Kimmer	1.00	1,215.00	Research re preference actions.
04/24/23	Ziv Ben-Shahar	5.30	3,895.50	Research re security interest (3.1); draft memorandum re same (2.2).
04/24/23	Kim Hill	0.80	680.00	Research re motion to dismiss issues.
04/24/23	Ravi Subramanian Shankar	1.00	1,385.00	Revise FTX motion to dismiss.
04/25/23	Cade C. Boland	0.10	98.50	Research re ordinary business exception to preference.
04/25/23	Kim Hill	1.80	1,530.00	Research re motion to dismiss.
04/25/23	Rex Manning	0.40	498.00	Analyze Coinbase mandamus petition re issues re appeal of exculpation provision.
04/25/23	Aaron L Nielson	0.30	412.50	Review new transaction plan.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050079913
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/25/23	Michael B. Slade	1.40	2,597.00	Telephone conference with C. Okike, K&E team re Binance (.3); draft letter re same (1.1).
04/26/23	Cade C. Boland	3.70	3,644.50	Research re ordinary business exception to preference.
04/26/23	Sarah Kimmer	2.00	2,430.00	Review research re preference actions.
04/26/23	Ravi Subramanian Shankar	0.50	692.50	Review research memo re FTX claims (.4); correspond with C. Boland re same (.1).
04/26/23	Josh Sussberg, P.C.	0.20	409.00	Correspond re mediation with Judge Chapman et al.
04/26/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with C. Okike, K&E team re creditor inquiry.
04/26/23	Katie J. Welch	0.60	681.00	Correspond with Z. Ciullo, B. Allen and M. Guzaitis re production of documents to SDNY (.4); coordinate same (.2).
04/27/23	Cade C. Boland	2.90	2,856.50	Research re ordinary business exception to preference.
04/27/23	Sarah Kimmer	2.80	3,402.00	Research re preference claims (1.3); draft motion to dismiss outline re same (1.5).
04/27/23	Christine A. Okike, P.C.	0.40	740.00	Telephone conference with Judge Chapman, S&C, McDermott and K&E teams re mediation of FTX, Alameda, Voyager disputes.
04/27/23	Josh Sussberg, P.C.	0.40	818.00	Telephone conference with Judge Chapman, Simpson and McDermott re mediation.

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079913

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/27/23	Katie J. Welch	0.90	1,021.50	Correspond with Z. Ciullo, B. Allen and M. Guzaitis re production of documents to SDNY (.3); coordinate same (.6).
04/28/23	Cade C. Boland	3.20	3,152.00	Draft memorandum re ordinary business exception to preference.
04/28/23	Sarah Kimmer	3.00	3,645.00	Draft motion to dismiss FTX complaint.
04/29/23	Ravi Subramanian Shankar	0.80	1,108.00	Review and analyze research re FTX claims.
04/30/23	Zac Ciullo	0.20	262.00	Correspond with M. Slade and A. Schrader re 3AC list of creditors.
Total		554.50	\$ 737,765.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079914

Client Matter: 53320-5

In the Matter of Business Operations

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 1,100.00

Total legal services rendered

\$ 1,100.00

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079914

Voyager Digital Ltd.

Matter Number:

53320-5

Business Operations

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Allyson B. Smith	0.80	1,375.00	1,100.00
TOTALS	0.80		\$ 1,100.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Business Operations

Invoice Number: 1050079914
 Matter Number: 53320-5

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/12/23	Allyson B. Smith	0.30	412.50	Correspond with Company re LGO.
04/18/23	Allyson B. Smith	0.50	687.50	Review correspondence from M. Jensen re LGO (.3); review correspondence from B. Tichenor re Coinify issues (.2).
Total		0.80	\$ 1,100.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079915

Client Matter: 53320-6

In the Matter of Case Administration

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 8,376.50

Total legal services rendered

\$ 8,376.50

Legal Services for the Period Ending April 30, 2023
Voyager Digital Ltd.
Case Administration

Invoice Number: 1050079915
Matter Number: 53320-6

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	0.20	995.00	199.00
Jacqueline Hahn	7.70	325.00	2,502.50
Christopher Marcus, P.C.	0.30	2,045.00	613.50
Molly Portwood	2.30	295.00	678.50
Laura Saal	0.90	570.00	513.00
Michael B. Slade	0.80	1,855.00	1,484.00
Allyson B. Smith	0.50	1,375.00	687.50
Josh Sussberg, P.C.	0.30	2,045.00	613.50
Evan Swager	0.70	1,155.00	808.50
Morgan Willis	0.70	395.00	276.50
TOTALS	14.40		\$ 8,376.50

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050079915
 Matter Number: 53320-6

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/03/23	Jacqueline Hahn	0.50	162.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/04/23	Jacqueline Hahn	0.30	97.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/04/23	Christopher Marcus, P.C.	0.30	613.50	Review correspondence from C. Okike, K&E team re case status.
04/05/23	Jacqueline Hahn	0.50	162.50	Update creditor voicemail inbox (.2); compile and circulate recently filed pleadings to K&E team (.3).
04/06/23	Jacqueline Hahn	0.30	97.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/07/23	Jacqueline Hahn	0.40	130.00	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/07/23	Molly Portwood	0.70	206.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/10/23	Jacqueline Hahn	0.50	162.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/10/23	Michael B. Slade	0.50	927.50	Telephone conference with A. Smith, K&E team, Company and Paul Hastings team re case status, updates.
04/11/23	Jacqueline Hahn	0.30	97.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/12/23	Jacqueline Hahn	0.60	195.00	Update voicemail inbox (.2); compile and circulate recently filed pleadings to A. Smith, K&E team (.4).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050079915
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/12/23	Molly Portwood	0.40	118.00	Update summaries of work in process re pleadings.
04/13/23	Jacqueline Hahn	0.30	97.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/13/23	Molly Portwood	0.10	29.50	Update case summaries re pleadings.
04/13/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with C. Okike re next steps, case updates.
04/14/23	Jacqueline Hahn	0.40	130.00	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/14/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with C. Okike re case status.
04/14/23	Evan Swager	0.70	808.50	Draft case status summary (.5); correspond with N. Adzima re same (.2).
04/16/23	Michael B. Slade	0.30	556.50	Telephone conference with C. Okike re case status, next steps.
04/17/23	Jacqueline Hahn	0.30	97.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/17/23	Molly Portwood	0.30	88.50	Update case summaries re pleadings.
04/17/23	Laura Saal	0.90	513.00	Prepare draft certificate of no objection re removal motion (.3); file same (.3); coordinate service of same (.3).
04/18/23	Olivia Acuna	0.20	199.00	Correspond with A. Smith re work in process.
04/18/23	Jacqueline Hahn	0.40	130.00	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/18/23	Molly Portwood	0.40	118.00	Update case summaries re pleadings.
04/18/23	Allyson B. Smith	0.50	687.50	Review, comment on amended agenda, notice of hearing cancellation (.3); correspond with L. Saal re same (.2).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050079915
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/19/23	Jacqueline Hahn	0.30	97.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/20/23	Jacqueline Hahn	0.30	97.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/20/23	Molly Portwood	0.20	59.00	Update case summaries re pleadings.
04/21/23	Jacqueline Hahn	0.50	162.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/21/23	Morgan Willis	0.70	276.50	File motion to shorten and related documents.
04/24/23	Jacqueline Hahn	0.70	227.50	Update voicemail inbox (.2); compile and circulate recently filed pleadings to K&E team (.5).
04/25/23	Jacqueline Hahn	0.30	97.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/26/23	Jacqueline Hahn	0.30	97.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/27/23	Jacqueline Hahn	0.20	65.00	Compile and circulate recently filed pleadings to A. Smith, K&E team.
04/27/23	Molly Portwood	0.20	59.00	Update case summaries re production tracker.
04/28/23	Jacqueline Hahn	0.30	97.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
Total		14.40	\$ 8,376.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079916

Client Matter: 53320-7

In the Matter of Cash Management and DIP Financing

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 3,395.00

Total legal services rendered

\$ 3,395.00

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079916

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Christine A. Okike, P.C.	0.20	1,850.00	370.00
Allyson B. Smith	2.20	1,375.00	3,025.00
TOTALS	2.40		\$ 3,395.00

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079916

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/04/23	Christine A. Okike, P.C.	0.20	370.00	Review MCB ACH disputes.
04/11/23	Allyson B. Smith	0.70	962.50	Correspond with N. Gavey re USIO stipulation (.2); telephone conference with S. Ehrlich re same (.3); correspond with MWE re same (.2).
04/12/23	Allyson B. Smith	0.50	687.50	Correspond with N. Gavey, MWE, Usio re Usio stipulation.
04/18/23	Allyson B. Smith	1.00	1,375.00	Review correspondence from Company re bank termination (.2); analyze cash management order, banking agreement re same (.6); draft summary to client re same (.2).
Total		2.40	\$ 3,395.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079917

Client Matter: 53320-8

In the Matter of Customer and Vendor Communications

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 9,360.00

Total legal services rendered

\$ 9,360.00

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079917

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	0.10	995.00	99.50
Nicholas Adzima	1.10	1,245.00	1,369.50
Christopher Marcus, P.C.	0.50	2,045.00	1,022.50
Christine A. Okike, P.C.	0.50	1,850.00	925.00
Zak Piech	0.70	735.00	514.50
Gelareh Sharafi	0.10	735.00	73.50
Allyson B. Smith	0.90	1,375.00	1,237.50
Josh Sussberg, P.C.	0.60	2,045.00	1,227.00
Evan Swager	1.90	1,155.00	2,194.50
Lindsay Wasserman	0.70	995.00	696.50
TOTALS	7.10		\$ 9,360.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050079917
 Matter Number: 53320-8

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/04/23	Christine A. Okike, P.C.	0.20	370.00	Review customer communications.
04/04/23	Lindsay Wasserman	0.70	696.50	Correspond with N. Gavey re customer KYC process (.3); draft communications re same (.4).
04/05/23	Nicholas Adzima	0.50	622.50	Correspond with customers re questions on status.
04/05/23	Christopher Marcus, P.C.	0.50	1,022.50	Review correspondence from creditors.
04/05/23	Zak Piech	0.40	294.00	Correspond with customer re account rewards (.3); telephone conference with customer re case inquiry (.1).
04/06/23	Nicholas Adzima	0.60	747.00	Correspond with customers re questions on status.
04/06/23	Zak Piech	0.30	220.50	Telephone conference with customers re case inquiries.
04/06/23	Gelareh Sharafi	0.10	73.50	Revise voicemail log and correspond with C. Terry, K&E team re same.
04/06/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with customers re case inquiries.
04/07/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with customers re case inquiries.
04/09/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with customers re case inquiries.
04/10/23	Olivia Acuna	0.10	99.50	Analyze correspondence re customer inquiry.
04/11/23	Evan Swager	0.40	462.00	Correspond with customers re case inquiries.

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079917

Voyager Digital Ltd.

Matter Number: 53320-8

Customer and Vendor Communications

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/13/23	Allyson B. Smith	0.30	412.50	Correspond with P. Kramer re customer communications.
04/13/23	Evan Swager	0.40	462.00	Telephone conferences with customers re inquiries.
04/14/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with customers re case inquiries.
04/14/23	Evan Swager	0.60	693.00	Correspond with customers re case inquiries.
04/17/23	Evan Swager	0.50	577.50	Correspond with customers re case inquiries.
04/20/23	Allyson B. Smith	0.60	825.00	Review draft customer communications (.2); correspond with customers re case inquiries (.4).
04/21/23	Christine A. Okike, P.C.	0.30	555.00	Review opt-out communication materials.
Total		7.10	\$ 9,360.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079918

Client Matter: 53320-9

In the Matter of Claims Administration and Objections

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 101,537.50

Total legal services rendered

\$ 101,537.50

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079918

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	14.20	995.00	14,129.00
Nicholas Adzima	13.50	1,245.00	16,807.50
Richard U. S. Howell, P.C.	0.20	1,620.00	324.00
Sarah Kimmer	10.40	1,215.00	12,636.00
Melissa Mertz	29.10	995.00	28,954.50
Christine A. Okike, P.C.	0.10	1,850.00	185.00
Zak Piech	7.40	735.00	5,439.00
Laura Saal	0.60	570.00	342.00
Ravi Subramanian Shankar	5.00	1,385.00	6,925.00
Allyson B. Smith	5.70	1,375.00	7,837.50
Evan Swager	6.60	1,155.00	7,623.00
Lydia Yale	1.00	335.00	335.00
TOTALS	93.80		\$ 101,537.50

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Claims Administration and Objections

Invoice Number: 1050079918
 Matter Number: 53320-9

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/01/23	Melissa Mertz	2.50	2,487.50	Correspond with M. Renzi, BRG team, N. Adzima, K&E team, Company re claims issues and objections (.7); analyze open claims issues (1.8).
04/02/23	Olivia Acuna	0.20	199.00	Correspond with L. Sanchez, Stretto team re omnibus claim objection.
04/02/23	Nicholas Adzima	1.20	1,494.00	Coordinate with A. Smith, K&E team re Shehadeh claims reply (.8); coordinate with A. Smith, K&E team re BRG claims declaration (.4).
04/02/23	Sarah Kimmer	2.20	2,673.00	Review and revise draft Shehadeh objection response (1.2); review, revise corresponding Renzi declaration (1.0).
04/03/23	Olivia Acuna	1.10	1,094.50	Analyze precedent re omnibus claim objection.
04/03/23	Nicholas Adzima	4.60	5,727.00	Review, revise reply re Shehadeh claim objection (2.8); review, revise declaration re same (.6); coordinate with A. Smith, K&E team re same (1.2).
04/03/23	Sarah Kimmer	1.50	1,822.50	Draft outline in preparation for April 5, 2023 claims hearing.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Claims Administration and Objections

Invoice Number: 1050079918
 Matter Number: 53320-9

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/03/23	Melissa Mertz	8.90	8,855.50	Correspond with Company re outstanding claims issues (1.1); correspond with M. Renzi, BRG team re declaration in support of claims objection (1.2); correspond with A. Smith, K&E team re same (1.0); revise declaration in support of claims objection (5.1); telephone conference with A. Smith, K&E team, Company, BRG teams re claims declaration (.5).
04/03/23	Zak Piech	2.00	1,470.00	Analyze issues re claim objection response inquiry (.5); correspond with claim objection respondent re same (.3); telephone conference with claim objection respondent re same (.1); revise claim objection declaration exhibits (1.1).
04/03/23	Laura Saal	0.60	342.00	File declaration of M. Renzi (.2); file reply re objection to claim amount (.2); coordinate service of same (.2).
04/03/23	Ravi Subramanian Shankar	2.00	2,770.00	Telephone conference with A. Smith, N. Adzima, K&E team, BRG team re claims hearing (.6); revise claims reply (.8); revise M. Renzi declaration (.6).
04/03/23	Evan Swager	0.40	462.00	Telephone conference with A. Smith, Company, BRG re declaration ISO claims objection.

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079918

Voyager Digital Ltd.

Matter Number: 53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/04/23	Olivia Acuna	1.10	1,094.50	Correspond with M. Mertz, E. Swager, Stretto team re omnibus claim objection (.5); revise omnibus claim objection (.6).
04/04/23	Nicholas Adzima	1.00	1,245.00	Attend telephone conference with A. Smith, K&E team, M. Renzi, BRG team, Company re claims objection preparation.
04/04/23	Sarah Kimmer	3.00	3,645.00	Draft outline for claims hearing (2.0); telephone conference with A. Smith, K&E team, M. Renzi, BRG team, Company re claims objection preparation (1.0).
04/04/23	Melissa Mertz	2.20	2,189.00	Telephone conference with A. Smith, K&E team, BRG, Company re Renzi claims declaration (.9); telephone conference with S. Kimmer, K&E team, BRG, Company re Renzi preparation for testimony re claims (1.0); correspond with E. Swager, O. Acuna re second omnibus claims objection (.3).
04/04/23	Ravi Subramanian Shankar	1.10	1,523.50	Correspond with BRG re customer claims hearing (.7); revise direct outlines (.4).
04/04/23	Evan Swager	3.30	3,811.50	Revise claims objection (1.8); telephone conference with M. Mertz re same (.2); telephone conferences with M. Renzi, Company, K&E team re declaration ISO claims objection, hearing (1.3).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Claims Administration and Objections

Invoice Number: 1050079918
 Matter Number: 53320-9

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/04/23	Lydia Yale	0.60	201.00	Prepare binder of materials for April 5, 2023 hearing.
04/05/23	Olivia Acuna	2.10	2,089.50	Revise omnibus claim objection.
04/05/23	Nicholas Adzima	1.80	2,241.00	Correspond with A. Smith, S. Kimmer, K&E, BRG teams re Shehadeh claims exhibit.
04/05/23	Sarah Kimmer	0.70	850.50	Correspond with N. Adzima, A. Smith re claims next steps.
04/05/23	Melissa Mertz	3.60	3,582.00	Correspond with customers re claims issues (1.9); correspond with A. Smith, K&E team re same (.6); correspond with Z. Piech re claims inquiries (.4); revise supplemental merit objection order (.5); correspond with Z. Piech re same (.2).
04/05/23	Zak Piech	1.60	1,176.00	Draft supplemental order re claim objection responses (1.1); revise same (.4); correspond with A. Smith, N. Adzima, M. Mertz re same (.1).
04/05/23	Ravi Subramanian Shankar	0.30	415.50	Conference with S. Kimmer re customer claims objection.
04/06/23	Olivia Acuna	5.40	5,373.00	Telephone conference with Stretto team re claim objections (.4); revise omnibus claim objection (3.7); analyze pleadings re same (1.3).

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079918

Voyager Digital Ltd.

Matter Number: 53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/06/23	Melissa Mertz	2.20	2,189.00	Correspond with A. Smith, K&E team re customer claims (.3); correspond with Company re same (.4); correspond with customers re same (1.0); analyze issues re same (.5).
04/06/23	Ravi Subramanian Shankar	0.30	415.50	Participate in conference with A. Smith, K&E team re A. Shehadeh opposition.
04/07/23	Olivia Acuna	3.00	2,985.00	Correspond with E. Swager re omnibus claim objection (.3); revise re same (2.0); analyze pleadings re same (.4); correspond with Stretto team, L. Sanchez re same (.3).
04/07/23	Nicholas Adzima	2.60	3,237.00	Draft declaration re Shehadeh claim objection (2.2); correspond with A. Smith, M. Mertz, K&E team, BRG team re same (.4).
04/07/23	Sarah Kimmer	2.00	2,430.00	Review and revise draft Renzi declaration and related exhibits re A. Shehadeh claim objection.
04/07/23	Melissa Mertz	5.50	5,472.50	Revise Renzi declaration in support of customer claim objection (4.0); correspond with BRG team, A. Smith, N. Adzima, K&E team re same (1.1); correspond with R. Shankar, K&E team re same (.4).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Claims Administration and Objections

Invoice Number: 1050079918
 Matter Number: 53320-9

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/07/23	Zak Piech	1.80	1,323.00	Draft correspondence to claim objection respondent re inquiry (.5); correspond with M. Mertz re same (.2); correspond with claim objection respondent re inquiry (.2); revise supplement order re claim objections (.7); correspond with A. Smith. M. Mertz re same (.2).
04/07/23	Ravi Subramanian Shankar	0.90	1,246.50	Revise M. Renzi declaration re A. Shehadeh claim (.7); correspond with A. Smith, S. Kimmer K&E team re same (.2).
04/07/23	Evan Swager	2.10	2,425.50	Review, revise claims objection (1.8); correspond with O. Acuna re same (.3).
04/08/23	Melissa Mertz	2.00	1,990.00	Revise Renzi declaration in support of reply to claim objection (1.4); correspond with M. Renzi, BRG team re same (.5); correspond with M. Willis, K&E team re same (.1).
04/10/23	Melissa Mertz	0.80	796.00	Correspond with claimant re asserted claim (.6); correspond with A. Smith, K&E team re same (.2).
04/10/23	Allyson B. Smith	0.60	825.00	Correspond with M. Mertz re claimant outreach (.3); correspond with Company re claim issue (.3).
04/11/23	Olivia Acuna	0.60	597.00	Revise second omnibus claim objection (.2); analyze schedules re same (.2); correspond with Stretto re schedules to omnibus claim objection (.2).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Claims Administration and Objections

Invoice Number: 1050079918
 Matter Number: 53320-9

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/11/23	Zak Piech	0.20	147.00	Correspond with M. Mertz re claimant response inquiry (.1); correspond with claimant re same (.1).
04/12/23	Olivia Acuna	0.30	298.50	Correspond with A. Smith, E. Swager, Stretto team re omnibus claim objection.
04/12/23	Melissa Mertz	1.00	995.00	Correspond with A. Smith, K&E team re claimant inquiries (.3); correspond with claimant re same (.7).
04/12/23	Ravi Subramanian Shankar	0.20	277.00	Review and analyze A. Shehadeh claims objection (.1); correspond with A. Smith, S. Kimmer K&E team re same (.1).
04/13/23	Olivia Acuna	0.40	398.00	Correspond with E. Swager re omnibus claim objection (.1); analyze schedules re same (.3).
04/13/23	Richard U. S. Howell, P.C.	0.20	324.00	Correspond with A. Smith and others re intercompany claims.
04/13/23	Zak Piech	1.60	1,176.00	Analyze claim objection response inquiry (.8); draft correspondence re same (.4); correspond with M. Mertz re same (.2); correspond with M. Mertz, K&E team, Stretto re same (.2).
04/14/23	Lydia Yale	0.40	134.00	File proposed stipulation.
04/17/23	Nicholas Adzima	0.50	622.50	Correspond with P. Farley, BRG team re claims analysis.
04/18/23	Nicholas Adzima	0.90	1,120.50	Conference with A. Smith, K&E team, BRG team re claims analysis (.6); review presentation re same (.3).

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079918

Voyager Digital Ltd.

Matter Number: 53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/18/23	Christine A. Okike, P.C.	0.10	185.00	Correspond with A. Smith re intercompany claims settlement.
04/18/23	Allyson B. Smith	2.20	3,025.00	Telephone conference with N. Adzima, P. Farley BRG team re claims summary, holdbacks (.6); correspond with C. Okike re same (.2); correspond with P. Farley, BRG re same (.1); draft summary to Company re contract claim (1.3).
04/19/23	Allyson B. Smith	0.70	962.50	Correspond with N. Adzima, L. Sanchez, Stretto team, BRG team re open claims summary; analyze same.
04/20/23	Allyson B. Smith	1.20	1,650.00	Correspond with C. Okike, K&E team, P. Farley, BRG team re account holder claims, initial distribution (.6); correspond with Stretto re claims summary (.4); analyze latest of same (.2).
04/20/23	Evan Swager	0.40	462.00	Correspond with creditors re inquiries.
04/21/23	Nicholas Adzima	0.50	622.50	Conferences with C. Okike, K&E team, P. Farley, BRG team re claims considerations.
04/21/23	Melissa Mertz	0.40	398.00	Correspond with customer re claim issues (.3); correspond with Company re same (.1).
04/21/23	Ravi Subramanian Shankar	0.20	277.00	Review and analyze A. Shahadeh claims response.

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079918

Voyager Digital Ltd.

Matter Number: 53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/21/23	Allyson B. Smith	1.00	1,375.00	Analyze filing by A. Shehadeh re claim dispute (.3); correspond with P. Farley, BRG team, Voyager team re same (.3); telephone conference with C. Okike, P. Farley, BRG re holdbacks (.4).
04/25/23	Nicholas Adzima	0.40	498.00	Review, analyze Shehadeh filings.
04/25/23	Evan Swager	0.40	462.00	Correspond with creditors re inquiries.
04/26/23	Sarah Kimmer	1.00	1,215.00	Participate in Voyager claims hearing.
04/30/23	Zak Piech	0.20	147.00	Correspond with M. Mertz re claim objection response.
Total		93.80	\$ 101,537.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079919

Client Matter: 53320-10

In the Matter of Official Committee Matters and Meetings

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 943.50

Total legal services rendered

\$ 943.50

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079919

Voyager Digital Ltd.

Matter Number: 53320-10

Official Committee Matters and Meetings

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Megan Bowsher	0.30	395.00	118.50
Allyson B. Smith	0.60	1,375.00	825.00
TOTALS	0.90		\$ 943.50

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050079919
 Matter Number: 53320-10

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/05/23	Megan Bowsher	0.30	118.50	Compile S. Ehrlich deposition transcripts and exhibits for attorney review.
04/13/23	Allyson B. Smith	0.60	825.00	Telephone conference with P. Farley, M. Vaughn re M3 diligence requests (.4); analyze same (.2).
Total		0.90	\$ 943.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079920

Client Matter: 53320-11

In the Matter of Use, Sale, and Disposition of Property

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 33,226.50

Total legal services rendered

\$ 33,226.50

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050079920
 Matter Number: 53320-11

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	1.40	1,245.00	1,743.00
Ziv Ben-Shahar	5.20	735.00	3,822.00
Tony Flor	0.30	1,155.00	346.50
Luci Hague	0.20	1,405.00	281.00
Christopher Marcus, P.C.	0.50	2,045.00	1,022.50
Christine A. Okike, P.C.	4.50	1,850.00	8,325.00
Will Pretto	6.00	885.00	5,310.00
Laura Saal	0.40	570.00	228.00
Allyson B. Smith	1.80	1,375.00	2,475.00
Josh Sussberg, P.C.	0.30	2,045.00	613.50
Steve Toth	1.50	1,615.00	2,422.50
Sal Trinchetto	7.50	885.00	6,637.50
TOTALS	29.60		\$ 33,226.50

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079920

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/01/23	Steve Toth	0.60	969.00	Analyze issues re APA matters (.4); correspond with C. Okike, K&E team re same (.2).
04/02/23	Will Pretto	0.20	177.00	Correspond with S. Toth, K&E team re review of CFIUS filing.
04/03/23	Christine A. Okike, P.C.	0.10	185.00	Review UCC letter to Binance US re expense reimbursement.
04/03/23	Steve Toth	0.30	484.50	Analyze issues re APA (.2); correspond with C. Okike, K&E team re same (.1).
04/04/23	Will Pretto	0.20	177.00	Correspond with S. Toth, K&E team re review of CFIUS filing and impact on closing of transaction with Binance.US (.1); review communications from counsel to Binance.US re same (.1).
04/05/23	Luci Hague	0.20	281.00	Correspond with E. Krum re update from Binance.US counsel.
04/06/23	Christine A. Okike, P.C.	0.20	370.00	Telephone conference with A. Goldberg re APA extension.
04/14/23	Will Pretto	0.50	442.50	Telephone conference with S. Toth, K&E team, B. Tichenor, Moelis team, P. Farley, BRG team re steps for closing (.2); correspond with K&E team, Moelis team and BRG team re status of legal workstreams and open items (.3).

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079920

Voyager Digital Ltd.

Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/14/23	Sal Trinchetto	0.50	442.50	Telephone conference with S. Toth, K&E team, B. Tichenor, Moelis team, P. Farley, BRG team re steps for closing (.3); telephone conference with W. Pretto re same (.2).
04/17/23	Ziv Ben-Shahar	5.20	3,822.00	Research issues re creation, perfection of security interests in cryptocurrency (3.8); draft memorandum re same (1.4).
04/17/23	Will Pretto	2.00	1,770.00	Telephone conference with S. Toth, K&E team, B. Tichenor, Moelis team, P. Farley, BRG team re steps for closing (.4); review, analyze revised draft of asset purchase agreement and related considerations (1.6).
04/17/23	Allyson B. Smith	0.60	825.00	Correspond with S. Toth, K&E team re APA amendment (.3); review same (.3).
04/17/23	Steve Toth	0.60	969.00	Correspond with C. Okike, K&E team re APA and amendment.
04/17/23	Sal Trinchetto	4.40	3,894.00	Draft asset purchase agreement (3.6); correspond with S. Toth, K&E and MWE teams re same (.4); conference with S. Toth, K&E team, Moelis team and BRG team re closing (.4).

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079920

Voyager Digital Ltd.

Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/18/23	Will Pretto	1.20	1,062.00	Telephone conference with S. Trinchetto re open items for closing (.3); telephone conference with S. Toth, K&E team, B. Tichenor, Moelis team, P. Farley, BRG team re steps for closing (.5); correspond with team re same (.4).
04/18/23	Allyson B. Smith	0.60	825.00	Telephone conferences with S. Toth, K&E team re APA amendment.
04/18/23	Sal Trinchetto	1.20	1,062.00	Telephone conference with W. Pretto re open items for closing (.3); telephone conference with S. Toth, K&E team, B. Tichenor, Moelis team, P. Farley, BRG team re same (.5); correspond with S. Toth, W. Pretto and K&E team re same (.4).
04/19/23	Will Pretto	0.20	177.00	Correspond with S. Trinchetto, K&E team re matter status and timing for potential closing.
04/20/23	Christine A. Okike, P.C.	0.60	1,110.00	Telephone conference with A. Goldberg, Latham and K&E teams re APA amendments (.3); correspond with M. Mancuso, K&E team re same (.3).
04/20/23	Will Pretto	0.80	708.00	Telephone conference with S. Toth, K&E team, B. Tichenor, Moelis team, P. Farley, BRG team re steps for closing (.4); prepare for and participate in conference with S. Toth, K&E team and Latham re amendments to asset purchase agreement (.4).

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079920

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/20/23	Sal Trinchetto	0.70	619.50	Telephone conference with S. Toth, K&E team and Latham team re asset purchase agreement amendment (.4); conference with S. Toth, K&E team, BRG team and Moelis team re open items for closing (.3).
04/21/23	Will Pretto	0.20	177.00	Correspond with S. Toth, K&E team re closing workstreams and status of same.
04/21/23	Allyson B. Smith	0.60	825.00	Analyze APA re opt-in mechanics (.2); draft summary re same to S. Toth, C. Okike (.2); correspond with S. Toth, C. Okike re same (.2).
04/25/23	Nicholas Adzima	1.40	1,743.00	Draft notice of termination of APA (.9); revise letter to Binance re same (.5).
04/25/23	Christopher Marcus, P.C.	0.50	1,022.50	Review correspondence from C. Okike, K&E team, LW re APA termination.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050079920
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/25/23	Christine A. Okike, P.C.	3.50	6,475.00	Telephone conference with S. Toth, K&E team, Company, Paul Hastings re closing matters (.4); telephone conference with A. Goldberg, Latham team, B. Tichenor, Moelis team re APA termination (.3); review notice of APA termination (.2); review APA (.5); review and revise letter to Binance US re APA termination (.7); review notice of termination of APA (.2); telephone conference with D. Azman re same (.5); telephone conference with B. Tichenor re same (.3); telephone conference with S. Toth, K&E team, Company, Teneo, Moelis teams re communications re APA termination (.4).
04/25/23	Will Pretto	0.70	619.50	Correspond with S. Toth, K&E team re receipt of termination notice under asset purchase agreement (.3); telephone conference with S. Toth, K&E team, B. Tichenor, Moelis team and P. Farley, BRG team re same (.4).
04/25/23	Laura Saal	0.40	228.00	File termination notice (.2); coordinate service of same (.2).
04/25/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with C. Okike re Binance termination, next steps.
04/25/23	Sal Trinchetto	0.70	619.50	Conference with S. Toth, K&E team, Moelis team, BRG team and Voyager management re APA termination.

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079920

Voyager Digital Ltd.

Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/26/23	Christine A. Okike, P.C.	0.10	185.00	Review letter from Binance US re APA termination.
04/26/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with C. Okike, K&E team re Binance.US response and next steps.
04/27/23	Tony Flor	0.30	346.50	Review materials re Binance.US purchase.
Total		29.60	\$ 33,226.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079921

Client Matter: 53320-12

In the Matter of Corp., Governance, & Securities Matters

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 37,702.00

Total legal services rendered

\$ 37,702.00

Legal Services for the Period Ending April 30, 2023
Voyager Digital Ltd.
Corp., Governance, & Securities Matters

Invoice Number: 1050079921
Matter Number: 53320-12

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	6.60	1,245.00	8,217.00
Tony Flor	3.10	1,155.00	3,580.50
Christine A. Okike, P.C.	3.50	1,850.00	6,475.00
Matt Pacey, P.C.	4.80	2,045.00	9,816.00
Oliver Pare	1.00	995.00	995.00
Allyson B. Smith	1.90	1,375.00	2,612.50
Evan Swager	5.20	1,155.00	6,006.00
TOTALS	26.10		\$ 37,702.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050079921
 Matter Number: 53320-12

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/01/23	Oliver Pare	0.70	696.50	Revise March 14, March 28 board minutes.
04/02/23	Matt Pacey, P.C.	1.80	3,681.00	Correspond with A. Peetz, K&E team re SEC matters.
04/02/23	Oliver Pare	0.20	199.00	Review, revise March 14, March 28 board minutes.
04/03/23	Tony Flor	0.50	577.50	Coordinate with M. Pacey, K&E team re securities analysis.
04/03/23	Matt Pacey, P.C.	0.50	1,022.50	Correspond with A. Peetz, K&E team re SEC matters.
04/03/23	Oliver Pare	0.10	99.50	Review, revise March 14, March 28 board meeting minutes.
04/06/23	Tony Flor	0.30	346.50	Correspond with A. Peetz, K&E team re securities analysis.
04/06/23	Matt Pacey, P.C.	1.50	3,067.50	Correspond with A. Peetz, K&E team re securities matters.
04/10/23	Tony Flor	0.50	577.50	Correspond with A. Peetz, K&E team re securities matters.
04/11/23	Tony Flor	1.80	2,079.00	Telephone conference with A. Peetz, K&E team re response to objections and securities related analysis.
04/11/23	Matt Pacey, P.C.	1.00	2,045.00	Telephone conference with A. Peetz, K&E team re securities matters.
04/13/23	Nicholas Adzima	2.30	2,863.50	Draft board materials (1.2); conferences with C. Morris, P. Farley, Moelis, K&E teams re same (1.1).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050079921
 Matter Number: 53320-12

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/13/23	Christine A. Okike, P.C.	1.40	2,590.00	Review and revise board deck (1.0); telephone conference with N. Adzima, K&E team, B. Tichenor, Moelis team, BRG team re same (.2); telephone conference with B. Tichenor re same (.2).
04/13/23	Allyson B. Smith	1.10	1,512.50	Telephone conference with C. Okike, K&E team, BRG, Moelis re upcoming board meeting, deck for same (.5); correspond with B. Tichenor re same (.2); review deck for board meeting (.4).
04/13/23	Evan Swager	1.30	1,501.50	Revise board slides (1.1); correspond with N. Adzima re same (.2).
04/14/23	Nicholas Adzima	1.40	1,743.00	Attend board meeting (1.0); review, revise board presentation (.4).
04/14/23	Christine A. Okike, P.C.	1.00	1,850.00	Participate in board meeting.
04/14/23	Allyson B. Smith	0.80	1,100.00	Participate in board meeting.
04/14/23	Evan Swager	1.00	1,155.00	Participate in board meeting.
04/17/23	Evan Swager	2.20	2,541.00	Revise board minutes.
04/18/23	Nicholas Adzima	0.70	871.50	Revise board minutes.
04/19/23	Christine A. Okike, P.C.	0.40	740.00	Review board update.
04/24/23	Nicholas Adzima	0.90	1,120.50	Draft board presentation.
04/24/23	Christine A. Okike, P.C.	0.40	740.00	Review board minutes.
04/24/23	Evan Swager	0.70	808.50	Revise board minutes (.6); correspond with D. Brosgol, K&E team re same (.1).
04/26/23	Nicholas Adzima	1.30	1,618.50	Draft board presentation.
04/27/23	Christine A. Okike, P.C.	0.30	555.00	Revise board deck.
Total		26.10	\$ 37,702.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079922

Client Matter: 53320-13

In the Matter of Employee Matters

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 21,420.00

Total legal services rendered

\$ 21,420.00

Legal Services for the Period Ending April 30, 2023
Voyager Digital Ltd.
Employee Matters

Invoice Number: 1050079922
Matter Number: 53320-13

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
R.D. Kohut	1.00	1,795.00	1,795.00
Tom Kotlowski	4.30	995.00	4,278.50
Christine A. Okike, P.C.	0.30	1,850.00	555.00
Jackson Phinney	3.10	1,295.00	4,014.50
Michael B. Slade	0.20	1,855.00	371.00
Allyson B. Smith	5.00	1,375.00	6,875.00
Kate Vera, P.C.	2.20	1,605.00	3,531.00
TOTALS	16.10		\$ 21,420.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050079922
 Matter Number: 53320-13

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/17/23	Tom Kotlowski	0.60	597.00	Telephone conferences with C. Okike, K&E team, re employee loans, strategy for same.
04/17/23	Jackson Phinney	0.60	777.00	Review and analyze retention employment agreement (.2); comment on same (.2); correspond with K. Vera, T. Kotlowski and R. Kohut re same (.2).
04/17/23	Allyson B. Smith	1.20	1,650.00	Correspond with C. Okike and K&E team re employee loans, strategy for same (.6); conferences with C. Okike and K&E team re same (.6).
04/17/23	Kate Vera, P.C.	0.10	160.50	Correspond with J. Phinney re employee retention records.
04/18/23	R.D. Kohut	1.00	1,795.00	Review employment agreement issues.
04/18/23	Tom Kotlowski	2.10	2,089.50	Revise employment agreements.
04/18/23	Jackson Phinney	2.40	3,108.00	Draft and revise employment agreements (1.8); research re same (.2); correspond with R. Kohut, K. Vera, T. Kotlowski and C. Okike re same (.4).
04/18/23	Allyson B. Smith	0.80	1,100.00	Conferences with P. Farley, M. Slade, K&E team re employee transition plan, FTI inquiries to same (.6); correspond with G. Steinmann, D. Brosgol re same (.2).
04/18/23	Kate Vera, P.C.	0.90	1,444.50	Revise employment agreement.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050079922
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/18/23	Kate Vera, P.C.	0.50	802.50	Telephone conference with R. Kohut, T. Kotlowski, K&E teams re employment agreement.
04/19/23	Tom Kotlowski	1.40	1,393.00	Revise employment agreements.
04/19/23	Allyson B. Smith	1.20	1,650.00	Compile employee transition plan agreements (.8); correspond with K. Vera, A. Sexton re same (.2); revise same for loan employees (.1); correspond with A. Sexton, K&E team re same (.1).
04/20/23	Tom Kotlowski	0.20	199.00	Review, revise employment agreement.
04/20/23	Christine A. Okike, P.C.	0.30	555.00	Review employee agreements.
04/20/23	Jackson Phinney	0.10	129.50	Draft employment agreement addendum.
04/20/23	Michael B. Slade	0.20	371.00	Telephone conference with Company re employee updates.
04/20/23	Allyson B. Smith	1.80	2,475.00	Revise transition plan agreements (.9); correspond with K. Vera re same (.2); telephone conference with D. Brosgol re same (.3); telephone conference with M. Slade, BRG re same, next step (.4).
04/20/23	Kate Vera, P.C.	0.60	963.00	Review and revise employment agreement.
04/21/23	Kate Vera, P.C.	0.10	160.50	Correspond with J. Phinney re employment agreements.
Total		16.10	\$ 21,420.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079923

Client Matter: 53320-14

In the Matter of Executory Contracts and Unexpired Leases

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 8,486.50

Total legal services rendered

\$ 8,486.50

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079923

Voyager Digital Ltd.

Matter Number: 53320-14

Executory Contracts and Unexpired Leases

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nikki Gavey	5.70	1,155.00	6,583.50
Christine A. Okike, P.C.	0.30	1,850.00	555.00
Laura Saal	1.40	570.00	798.00
Allyson B. Smith	0.40	1,375.00	550.00
TOTALS	7.80		\$ 8,486.50

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079923

Voyager Digital Ltd.

Matter Number:

53320-14

Executory Contracts and Unexpired Leases

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/02/23	Nikki Gavey	0.60	693.00	Revise stipulation to assume Usio contract.
04/03/23	Nikki Gavey	0.30	346.50	Correspond with A. Smith, MWE team re Usio stipulation to assume contract.
04/04/23	Nikki Gavey	0.30	346.50	Telephone conference with Pulman, A. Smith, MWE team re stipulation to assume Usio contract.
04/05/23	Nikki Gavey	0.50	577.50	Analyze fifth amendment to Usio contract (.3); correspond with D. Brosgol, Company re same, stipulation to assume Usio contract (.2).
04/06/23	Nikki Gavey	0.50	577.50	Analyze issue re Usio stipulation to assume contract (.2); correspond with Company, A. Smith re same (.3).
04/07/23	Nikki Gavey	2.00	2,310.00	Correspond with Pulman, Company, A. Smith re stipulation to assume Usio contract (.6); revise stipulation, amendment to contract re same (1.4).
04/09/23	Christine A. Okike, P.C.	0.30	555.00	Analyze issues re Usio settlement.
04/10/23	Allyson B. Smith	0.20	275.00	Correspond with S. Ehrlich re Goodbay contract.
04/11/23	Nikki Gavey	0.40	462.00	Correspond with A. Smith, client re Usio stipulation.
04/12/23	Nikki Gavey	0.60	693.00	Revise, finalize stipulation re Usio contract.
04/13/23	Nikki Gavey	0.20	231.00	Telephone conference with R. Pulman re Usio stipulation (.1); revise same (.1).

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079923

Voyager Digital Ltd.

Matter Number:

53320-14

Executory Contracts and Unexpired Leases

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/13/23	Laura Saal	0.60	342.00	File Usio stipulation (.2); coordinate service of same (.2); correspond with N. Gavey re same (.2)
04/14/23	Nikki Gavey	0.30	346.50	Revise notice of presentment re Usio stipulation (.1); correspond with L. Saal, A. Smith, L. Yale re same (.1); correspond with D. Azman, Usio, UCC re same (.1).
04/14/23	Laura Saal	0.80	456.00	Prepare draft notice of presentment re Usio stipulation (.5); revise same (.3).
04/18/23	Allyson B. Smith	0.20	275.00	Correspond with contract counterparty re status.
Total		7.80	\$ 8,486.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079924

Client Matter: 53320-16

In the Matter of Hearings

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 35,468.50

Total legal services rendered

\$ 35,468.50

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050079924
 Matter Number: 53320-16

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	0.50	995.00	497.50
Nicholas Adzima	1.40	1,245.00	1,743.00
Nikki Gavey	1.00	1,155.00	1,155.00
Kate Guilfoyle	0.50	1,415.00	707.50
Richard U. S. Howell, P.C.	0.90	1,620.00	1,458.00
Sarah Kimmer	0.70	1,215.00	850.50
Rex Manning	0.50	1,245.00	622.50
Melissa Mertz	3.40	995.00	3,383.00
Christine A. Okike, P.C.	5.80	1,850.00	10,730.00
Anne G. Peetz	0.40	1,425.00	570.00
Laura Saal	6.50	570.00	3,705.00
Ravi Subramanian Shankar	2.50	1,385.00	3,462.50
Allyson B. Smith	1.10	1,375.00	1,512.50
Evan Swager	3.10	1,155.00	3,580.50
Morgan Willis	1.40	395.00	553.00
Lydia Yale	2.80	335.00	938.00
TOTALS	32.50		\$ 35,468.50

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050079924
 Matter Number: 53320-16

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/03/23	Laura Saal	2.80	1,596.00	Revise hearing agenda (2.4); file hearing agenda (.2); and coordinate service of same (.2).
04/04/23	Laura Saal	0.80	456.00	Revise hearing agenda for April 5 (.4); file same (.2); coordinate service of same (.2).
04/05/23	Nicholas Adzima	1.40	1,743.00	Attend claims objection hearing.
04/05/23	Nikki Gavey	1.00	1,155.00	Attend merit claims objection hearing.
04/05/23	Sarah Kimmer	0.70	850.50	Participate in claims hearing.
04/05/23	Melissa Mertz	1.70	1,691.50	Attend claims objection hearing.
04/05/23	Christine A. Okike, P.C.	2.20	4,070.00	Prepare for omnibus hearing (.7); participate in omnibus hearing (1.5).
04/05/23	Ravi Subramanian Shankar	2.10	2,908.50	Attend claims hearing.
04/05/23	Evan Swager	1.70	1,963.50	Attend claims objection hearing.
04/05/23	Morgan Willis	1.40	553.00	Monitor telephonic lines for claims objection hearing.
04/05/23	Lydia Yale	1.80	603.00	Open listen-only conference line into April 5, 2023 hearing (.4); confirm continued connection of same (1.4).
04/11/23	Olivia Acuna	0.50	497.50	Attend Second Circuit oral argument re exculpation provision.
04/11/23	Kate Guilfoyle	0.50	707.50	Attend Second Circuit oral argument re exculpation provision.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050079924
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/11/23	Richard U. S. Howell, P.C.	0.90	1,458.00	Attend Second Circuit oral argument re exculpation provision (.6); correspond with G. Hicks, M. Slade and C. Okike re same (.3).
04/11/23	Rex Manning	0.50	622.50	Attend Second Circuit oral argument re exculpation provision.
04/11/23	Christine A. Okike, P.C.	1.70	3,145.00	Attend Second Circuit oral argument re exculpation provision (1.0); conference with McDermott team re same (.3); telephone conference with G. Hicks re same (.2); correspond with J. Sussberg, M. Slade re same (.2).
04/11/23	Anne G. Peetz	0.40	570.00	Attend Second Circuit oral argument re exculpation provision.
04/11/23	Allyson B. Smith	0.50	687.50	Attend Second Circuit oral argument re exculpation provision.
04/11/23	Evan Swager	0.50	577.50	Attend Second Circuit oral argument re exculpation provision.
04/17/23	Melissa Mertz	0.70	696.50	Revise notice of omnibus fee hearing (.5); correspond with A. Smith, K&E team re same (.2).
04/17/23	Laura Saal	1.00	570.00	Prepare draft hearing agenda (.6); file same (.2); coordinate service of same (.2).
04/17/23	Allyson B. Smith	0.60	825.00	Correspond with chambers re April 19 hearing (.3); revise agenda for same (.3).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050079924
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/18/23	Laura Saal	1.50	855.00	Prepare amended agenda re hearing (.4); file same (.2); prepare notice of cancellation of hearing (.3); file same (.2); correspond with A. Smith re same (.2); coordinate service re amended agenda and notice of cancellation (.2).
04/24/23	Laura Saal	0.40	228.00	File agenda for April 26 hearing (.1); coordinate service of same (.1); prepare amended notice of hearing re interim fee applications (.2).
04/26/23	Melissa Mertz	1.00	995.00	Attend hearing re plan clarification motion.
04/26/23	Christine A. Okike, P.C.	1.90	3,515.00	Prepare for hearing on plan clarification motion (1.0); participate in hearing re plan clarification motion (.9).
04/26/23	Ravi Subramanian Shankar	0.40	554.00	Attend hearing re plan clarification motion.
04/26/23	Evan Swager	0.90	1,039.50	Attend hearing re plan clarification motion.
04/26/23	Lydia Yale	1.00	335.00	Open listen-only conference line into April 26, 2023 hearing and confirm continued connection of same.
Total		32.50	\$ 35,468.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079925

Client Matter: 53320-17

In the Matter of Insurance and Surety Matters

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 2,050.50

Total legal services rendered

\$ 2,050.50

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079925

Voyager Digital Ltd.

Matter Number:

53320-17

Insurance and Surety Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Alex D. Pappas	0.30	985.00	295.50
William T. Pruitt	0.60	1,550.00	930.00
Allyson B. Smith	0.60	1,375.00	825.00
TOTALS	1.50		\$ 2,050.50

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079925

Voyager Digital Ltd.

Matter Number:

53320-17

Insurance and Surety Matters

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/18/23	Alex D. Pappas	0.30	295.50	Analyze D&O insurance policy.
04/18/23	William T. Pruitt	0.60	930.00	Analyze proposed D&O insurance policy for wind down period (.4); correspond with A. Pappas and A. Smith re same (.2).
04/18/23	Allyson B. Smith	0.60	825.00	Correspond with W. Pruitt re post-effective D&O policy (.3); telephone conference with D. Brosgol re same (.3).
Total		1.50	\$ 2,050.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079926

Client Matter: 53320-18

In the Matter of Disclosure Statement, Plan, Confirmation

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 182,917.00

Total legal services rendered

\$ 182,917.00

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079926

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	48.50	1,245.00	60,382.50
Tony Flor	0.30	1,155.00	346.50
Kate Guilfoyle	0.20	1,415.00	283.00
Richard U. S. Howell, P.C.	0.50	1,620.00	810.00
Rex Manning	0.20	1,245.00	249.00
Melissa Mertz	12.70	995.00	12,636.50
Jeffery S. Norman, P.C.	0.80	1,995.00	1,596.00
Christine A. Okike, P.C.	21.70	1,850.00	40,145.00
Zak Piech	38.80	735.00	28,518.00
Laura Saal	0.40	570.00	228.00
Allyson B. Smith	16.50	1,375.00	22,687.50
Josh Sussberg, P.C.	0.10	2,045.00	204.50
Evan Swager	8.20	1,155.00	9,471.00
Steve Toth	2.80	1,615.00	4,522.00
Lydia Yale	2.50	335.00	837.50
TOTALS	154.20		\$ 182,917.00

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079926

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/02/23	Tony Flor	0.30	346.50	Review, analyze plan.
04/03/23	Nicholas Adzima	0.50	622.50	Conferences with A. Smith, K&E team, Fasken re plan transaction considerations.
04/03/23	Christine A. Okike, P.C.	2.40	4,440.00	Revise plan timeline (.1); revise and comment on plan waterfall analysis (1.5); telephone conference with M. Renzi re same (.4); telephone conference with D. Brosgol, BRG, Moelis and K&E teams re plan waterfall analysis (.4).
04/04/23	Christine A. Okike, P.C.	0.40	740.00	Telephone conference with D. Brosgol, Paul Hastings and K&E teams re wind down.
04/05/23	Kate Guilfoyle	0.20	283.00	Conference with S. Kimmer, K&E team re next steps on merits appeal.
04/09/23	Richard U. S. Howell, P.C.	0.50	810.00	Revise correspondence to court re Second Circuit argument on district court stay of confirmation order.
04/10/23	Christine A. Okike, P.C.	0.40	740.00	Correspond with Paul Hastings, A. Smith, K&E team re exculpation.
04/10/23	Allyson B. Smith	1.30	1,787.50	Research 1125, 1145 issues (1.0); correspond with B. Tichenor re VGX (.3).
04/11/23	Nicholas Adzima	0.60	747.00	Correspond with A. Smith, D. Richer, BRG team re restructuring transaction considerations.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050079926
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/11/23	Allyson B. Smith	3.00	4,125.00	Research 1125, 1145 issues (1.2); draft summary analysis re same (.8); telephone conference with A. Peetz, J. Norman re VGX token (.7); correspond with J. Sussberg, K&E team re same (.3).
04/11/23	Evan Swager	0.40	462.00	Compile pleadings re confirmation, sale process.
04/12/23	Nicholas Adzima	1.50	1,867.50	Conferences with A. Smith, K&E team re transaction considerations (.5); research re same (.4); correspond with A. Smith, K&E team re same (.6).
04/12/23	Jeffery S. Norman, P.C.	0.80	1,596.00	Telephone conference with N. Adzima, K&E team re VGX considerations.
04/12/23	Christine A. Okike, P.C.	2.00	3,700.00	Telephone conference with A. Smith, K&E team, management, Paul Hastings teams re closing (.3); telephone conference with A. Goldberg re same (.2); telephone conference with D. Azman re plan (.3); telephone conference with B. Tichenor re same (.5); analyze plan modifications (.7).
04/12/23	Allyson B. Smith	2.80	3,850.00	Telephone conference with J. Norman, K&E team re VGX (.5); revise 1125, 1145 research and analysis (1.8); telephone conference with MWE re VGX (.5).
04/12/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with C. Okike re plan status and next steps.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050079926
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/13/23	Christine A. Okike, P.C.	0.50	925.00	Telephone conference with B. Tichenor, Moelis team re plan strategy.
04/13/23	Zak Piech	2.60	1,911.00	Correspond with M. Mertz, K&E team re motion to modify plan precedent (.3); analyze motion to modify to plan precedent (2.3).
04/13/23	Lydia Yale	0.80	268.00	Research re precedent motions to modify plan.
04/14/23	Zak Piech	6.60	4,851.00	Analyze precedent re motion to modify plan (1.1); correspond with E. Swager, M. Mertz re same (.2); research precedent re same (1.1); draft motion to modify plan (3.1); revise same (1.1).
04/14/23	Allyson B. Smith	1.40	1,925.00	Correspond with P. Farley, BRG team re closing matters (.6); telephone conference with C. Okike, K&E team, BRG, Moelis re closing checklist (.5); correspond with S. Toth re same, APA amendment (.3).
04/14/23	Evan Swager	0.80	924.00	Analyze precedent re motion to amend plan (.6); correspond with Z. Piech, K&E team re same (.2).
04/14/23	Steve Toth	0.30	484.50	Correspond with C. Okike, K&E team re closing matters.
04/14/23	Lydia Yale	1.00	335.00	Research precedent modify plan motion.
04/15/23	Nicholas Adzima	0.40	498.00	Correspond with D. Brosgol, S. Ehrlich re plan escrow agreement.
04/15/23	Zak Piech	4.90	3,601.50	Draft motion to modify plan (4.7); correspond with M. Mertz re same (.2).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050079926
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/16/23	Melissa Mertz	3.40	3,383.00	Revise motion to modify plan.
04/16/23	Zak Piech	4.10	3,013.50	Analyze comments re motion to modify plan (1.4); revise motion to modify plan (2.7).
04/17/23	Nicholas Adzima	1.20	1,494.00	Conferences with P. Farley, BRG team, C. Okike, K&E team re preparation for effectiveness of the plan.
04/17/23	Melissa Mertz	2.30	2,288.50	Revise motion to modify plan (1.9); correspond with Z. Piech, K&E team re same (.4).
04/17/23	Christine A. Okike, P.C.	1.40	2,590.00	Correspond with S. Ehrlich re closing (.1); telephone conference with D. Brosgol, Company, BRG, Moelis, plan administrator, FTI and K&E teams re closing matters (1.0); analyze plan administrator agreement (.3).
04/17/23	Zak Piech	3.90	2,866.50	Revise motion to modify plan (2.4); correspond with M. Mertz re same (.1); further revise motion to modify plan re M. Mertz comments (1.4).
04/17/23	Allyson B. Smith	0.70	962.50	Correspond with D. Brosgol, N. Adzima re plan administrator agreement (.2); participate in all-hands closing coordination call (.5).
04/17/23	Evan Swager	2.40	2,772.00	Analyze motion to modify plan (1.1); revise same (1.3).
04/17/23	Steve Toth	0.90	1,453.50	Telephone conference with D. Brosgol, Voyager, K&E team, Moelis and MWE re closing matters.

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079926

Voyager Digital Ltd.

Matter Number: 53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/18/23	Nicholas Adzima	1.20	1,494.00	Correspond with A. Smith, S. Cantor, K&E team re tax considerations of plan transactions (.5); analyze plan supplement documents re same (.7).
04/18/23	Rex Manning	0.20	249.00	Correspond with A. Smith, K&E team re status of Binance.US deal.
04/18/23	Melissa Mertz	0.80	796.00	Revise motion to modify plan (.6); correspond with A. Smith, Z. Piech re same (.2).
04/18/23	Christine A. Okike, P.C.	1.00	1,850.00	Analyze plan administrator agreement and employee agreements (.5); telephone conference with M. Slade re plan strategy (.5).
04/18/23	Zak Piech	4.70	3,454.50	Revise motion to modify plan (1.4); research re precedent re same (1.1); further revise same (2.2).
04/18/23	Allyson B. Smith	2.10	2,887.50	Analyze revised plan administrator agreement (.4); correspond with N. Adzima re same (.1); conference with C. Okike re VGX, strategy for same (.6); correspond with P. Farley, B. Tichenor re AUM, rebalancing (.4); correspond with N. Adzima, K&E team re plan clarification motion (.6).
04/18/23	Evan Swager	0.70	808.50	Telephone conferences with M. Mertz, N. Adzima re motion to amend plan.
04/18/23	Steve Toth	0.50	807.50	Participate in telephone conference with Company, A. Smith, K&E team, Moelis, BRG and MWE re closing matters.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050079926
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/19/23	Nicholas Adzima	3.60	4,482.00	Correspond with M. Goodwin, working professionals re escrow (.9); revise plan clarification motion (1.9); correspond with E. Swager re same (.2); research re same (.6).
04/19/23	Melissa Mertz	2.20	2,189.00	Revise motion to modify plan (2.0); correspond with Z. Piech, K&E team re same (.2).
04/19/23	Christine A. Okike, P.C.	1.40	2,590.00	Correspond with C. Daniel, Paul Hastings team re Binance US transaction (.1); telephone conference with A. Smith re plan modification motion (.3); telephone conference with D. Azman re same (.3); telephone conference with J. Sussberg re same (.2); telephone conference with plan administrator, FTI and BRG teams re employee transition plan (.5).
04/19/23	Zak Piech	4.60	3,381.00	Revise motion to modify plan (3.2); correspond with M. Mertz re same (.1); revise same re E. Swager comments (.9); research re motion to shorten notice re plan modification motion (.4).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050079926
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/19/23	Allyson B. Smith	1.70	2,337.50	Office conference with C. Okike re plan clarification motion (.4); correspond with D. Azman, S. Ehrlich re distribution agent logistics (.2); correspond with MWE re exclusivity (.2); conference re government stipulation re stay (.5); correspond with S. Cantor re RTS (.1); correspond with PH re next steps (.3).
04/19/23	Evan Swager	2.30	2,656.50	Revise motion to modify plan (1.9); correspond with N. Adzima re same (.4).
04/20/23	Nicholas Adzima	9.10	11,329.50	Revise plan clarification motion (3.8); correspond with A. Smith, K&E team re same (1.7); draft motion to shorten notice re same (.9); draft declaration re same (1.6); correspond with M. Goodwin, professionals re escrow (1.1).
04/20/23	Melissa Mertz	3.50	3,482.50	Revise motion to shorten notice re plan administrator motion (2.7); revise plan administration motion (.3); revise declaration in support of same (.1); correspond with N. Adzima, K&E team re same (.4).
04/20/23	Christine A. Okike, P.C.	2.10	3,885.00	Revise plan supplement (.2); revise plan modification motion, declaration and motion to shorten (1.7); analyze holdback reserves (.2).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050079926
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/20/23	Zak Piech	6.80	4,998.00	Draft motion to shorten notice re plan clarification motion (1.3); revise plan clarification motion (1.8); revise motion to shorten notice re plan clarification motion (1.2); further revise plan clarification motion (2.3); correspond with A. Smith, K&E team re same (.2).
04/20/23	Laura Saal	0.40	228.00	File eighth plan supplement (.2); coordinate service of same (.2).
04/20/23	Allyson B. Smith	3.30	4,537.50	Conference with C. Okike re closing logistics (.2); telephone conference with Latham re same (.4); revise plan clarification motion, motion to shorten, declaration ISO (1.8); correspond with N. Adzima, K&E team re same (.3); analyze revised same (.3); correspond with C. Okike re same (.3).
04/20/23	Evan Swager	1.60	1,848.00	Revise motion to shorten notice re plan modification motion (.8); revise plan modification motion (.5); correspond with A. Smith, K&E team re same (.3).
04/20/23	Steve Toth	0.60	969.00	Participate in telephone conference with LW and A. Smith, K&E team re closing considerations (.3); participate in checklist telephone conference with A. Smith, K&E team, Company, MWE, FTI, BRG and Moelis (.3).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050079926
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/20/23	Lydia Yale	0.20	67.00	Correspond with L. Saal re filing an amended plan supplement.
04/21/23	Nicholas Adzima	7.90	9,835.50	Revise plan clarification motion (2.8); prepare same for filing (2.9); conferences with A. Smith, chambers re same (.9); correspond with M. Goodwin, professionals re escrow (1.3).
04/21/23	Melissa Mertz	0.50	497.50	Telephone conference with C. Okike, K&E team, BRG team re potential holdbacks.
04/21/23	Christine A. Okike, P.C.	1.70	3,145.00	Revise plan modification motion (1.3); telephone conference with BRG, M. Mertz, K&E team re holdback reserves (.4).
04/21/23	Zak Piech	0.60	441.00	Analyze issues re plan clarification motion.
04/21/23	Allyson B. Smith	0.20	275.00	Conference with E. Gianetta re effective date.
04/21/23	Lydia Yale	0.50	167.50	File plan clarification motion.
04/22/23	Nicholas Adzima	0.90	1,120.50	Revise changes re plan clarification motion and accompanying motion to shorten notice.
04/24/23	Nicholas Adzima	0.50	622.50	Participate in closing telephone conference with C. Okike, K&E team, BRG team.
04/24/23	Christine A. Okike, P.C.	0.30	555.00	Telephone conference with A. Smith re closing matters.
04/25/23	Nicholas Adzima	1.70	2,116.50	Participate in losing telephone conference with C. Okike, K&E team, BRG team (.6); prepare for hearing re plan clarification (1.1).

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079926

Voyager Digital Ltd.

Matter Number: 53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/25/23	Nicholas Adzima	2.20	2,739.00	Draft plan exclusivity motion.
04/25/23	Christine A. Okike, P.C.	3.40	6,290.00	Prepare for hearing on clarification of plan (2.4); telephone conference with D. Azman re D&O insurance (.2); analyze liquidation transaction (.8).
04/25/23	Steve Toth	0.50	807.50	Participate in telephone conference with N. Adzima, K&E team, Company, BRG, MWE re closing matters.
04/26/23	Nicholas Adzima	4.40	5,478.00	Conferences with M. Goodwin, BRG team, C. Okike, K&E team re plan clarification, liquidation procedures (1.0); prepare for plan clarification hearing (.5); revise order re same (1.2); conferences with working group re status, next steps (1.2); prepare liquidation procedures (.5).
04/26/23	Nicholas Adzima	3.20	3,984.00	Draft plan exclusivity motion.
04/26/23	Christine A. Okike, P.C.	3.50	6,475.00	Analyze liquidation transaction (.8); analyze SEC issues re same (.3); telephone conference with D. Brosgol re same (.3); telephone conference with D. Azman re same (.1); revise plan modification order (.4); telephone conference with B. Tichenor re liquidation procedures (.4); telephone conference with Voyager, BRG, Moelis, N. Adzima and K&E teams re same (1.2).

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079926

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/27/23	Nicholas Adzima	4.20	5,229.00	Draft liquidation procedures.
04/27/23	Christine A. Okike, P.C.	0.50	925.00	Analyze coin analysis re liquidation transaction.
04/28/23	Nicholas Adzima	4.30	5,353.50	Draft liquidation procedures.
04/28/23	Nicholas Adzima	1.10	1,369.50	Revise plan exclusivity motion.
04/28/23	Christine A. Okike, P.C.	0.70	1,295.00	Telephone conference with B. Tichenor re liquidation transaction (.5); correspond with N. Adzima, K&E team re same (.2).
Total		154.20	\$ 182,917.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079927

Client Matter: 53320-19

In the Matter of K&E Retention and Fee Matters

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 132,343.00

Total legal services rendered

\$ 132,343.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050079927
 Matter Number: 53320-19

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	4.30	995.00	4,278.50
Nicholas Adzima	3.10	1,245.00	3,859.50
Nikki Gavey	1.10	1,155.00	1,270.50
Susan D. Golden	10.60	1,475.00	15,635.00
Melissa Mertz	54.80	995.00	54,526.00
Oliver Pare	2.90	995.00	2,885.50
Zak Piech	0.60	735.00	441.00
Laura Saal	4.90	570.00	2,793.00
Allyson B. Smith	5.20	1,375.00	7,150.00
Josh Sussberg, P.C.	0.20	2,045.00	409.00
Evan Swager	30.60	1,155.00	35,343.00
Lydia Yale	11.20	335.00	3,752.00
TOTALS	129.50		\$ 132,343.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050079927
 Matter Number: 53320-19

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/02/23	Nicholas Adzima	1.20	1,494.00	Revise second interim fee application.
04/03/23	Olivia Acuna	0.70	696.50	Revise K&E invoice for privilege, confidentiality.
04/03/23	Nikki Gavey	1.10	1,270.50	Revise K&E invoices for confidentiality, privilege, issues.
04/03/23	Susan D. Golden	0.40	590.00	Revise U.S. Trustee proposed fee examiner order (.2); correspond with D. Azman, S. Kirpalani, A. Smith re revisions to same (.1); correspond with J. Sussberg, C. Okike, C. Marcus re same (.1).
04/03/23	Melissa Mertz	1.10	1,094.50	Analyze privilege issues re K&E invoice (.9); correspond with E. Swager, K&E team re same (.2).
04/03/23	Oliver Pare	1.40	1,393.00	Revise K&E invoice for privilege, confidentiality issues.
04/03/23	Evan Swager	5.60	6,468.00	Revise K&E invoice for privilege, confidentiality issues.
04/04/23	Olivia Acuna	3.60	3,582.00	Analyze, revise K&E invoice for privilege, confidentiality.
04/04/23	Nicholas Adzima	1.90	2,365.50	Revise February 2023 invoice for privilege, confidentiality issue.
04/04/23	Susan D. Golden	0.50	737.50	Finalize proposed fee examiner order (.4); correspond with R. Morrissey and L. Lapin Jones re same (.1).
04/04/23	Melissa Mertz	4.90	4,875.50	Revise K&E invoice for privilege, confidentiality issues.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050079927
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/04/23	Oliver Pare	1.50	1,492.50	Revise K&E invoice for privilege, confidentiality issues.
04/04/23	Lydia Yale	1.50	502.50	Draft K&E monthly fee statement (1.3); compile and file same (.2).
04/05/23	Melissa Mertz	1.50	1,492.50	Revise second interim fee application (1.4); correspond with A. Smith, K&E team re same (.1).
04/05/23	Lydia Yale	0.60	201.00	Revise monthly fee statement (.2); file same (.4).
04/07/23	Melissa Mertz	0.50	497.50	Revise second interim fee application.
04/09/23	Allyson B. Smith	2.00	2,750.00	Revise, comment on second interim fee application.
04/10/23	Susan D. Golden	7.60	11,210.00	Revise K&E's second interim fee application (7.2); telephone conference with A. Smith re fee examiner process re same (.4).
04/10/23	Melissa Mertz	6.10	6,069.50	Revise second interim fee application (4.4); correspond with E. Swager, N. Adzima, A. Smith re same (.3); correspond with A. Smith, S. Golden re privilege issues in K&E February invoices (.2); revise K&E invoice for privilege, confidentiality issues (.9); correspond with S. Golden, K&E team re same (.3).
04/10/23	Allyson B. Smith	0.50	687.50	Revise, comment on revised second interim fee application.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050079927
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/11/23	Susan D. Golden	0.50	737.50	Office conference with L. Saal re preparation and filing of K&E second interim fee application.
04/11/23	Melissa Mertz	3.10	3,084.50	Revise K&E invoice for privilege, confidentiality issues (2.7); correspond with A. Smith, K&E team re same (.4).
04/11/23	Laura Saal	0.50	285.00	Office conference with S. Golden re preparation and filing of K&E second interim fee application.
04/11/23	Laura Saal	0.30	171.00	Correspond with M. Mertz and L. Yale re second interim fee application.
04/11/23	Allyson B. Smith	2.10	2,887.50	Revise February invoices re privilege, confidentiality issues.
04/12/23	Susan D. Golden	1.60	2,360.00	Revise second interim fee application (1.5); correspond with M. Mertz re same (.1).
04/12/23	Melissa Mertz	4.20	4,179.00	Revise budget and staffing memorandum (3.1); correspond with S. Golden, K&E team re K&E second interim fee application (.2); revise second interim fee application (.9).
04/13/23	Melissa Mertz	5.80	5,771.00	Telephone conference with E. Swager re budget (.3); revise budget and staffing spreadsheet (3.3); revise budget and staffing memorandum (2.0); correspond with E. Swager, A. Smith re same (.2).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050079927
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/13/23	Zak Piech	0.60	441.00	Draft correspondence to D. Brosgol re budget and staffing memorandum (.3); correspond with E. Swager re same (.2); correspond with D. Borsgol, E. Swager, K&E team re same (.1).
04/13/23	Laura Saal	2.10	1,197.00	Correspond with M. Mertz and L. Yale re budget for second interim period and second interim application (.3); revise charts re second interim budget (.9); revise expense chart re vendors (.9).
04/13/23	Allyson B. Smith	0.60	825.00	Review revised fee application (.4); correspond with M. Mertz re same (.2).
04/14/23	Melissa Mertz	5.10	5,074.50	Revise second interim fee application (3.2); correspond with L. Yale, K&E team re same (1.6); correspond with M. Vera, K&E team re same (.3).
04/14/23	Laura Saal	2.00	1,140.00	File February fee statement and coordinate service of same (.2); compile fee detail for exhibit I of second interim fee application (.9); compile expense detail for exhibit J of second interim fee application (.9).
04/14/23	Josh Sussberg, P.C.	0.20	409.00	Review K&E second interim fee application.
04/14/23	Lydia Yale	6.70	2,244.50	Revise K&E second interim fee application (6.2); file same (.5).
04/17/23	Melissa Mertz	2.20	2,189.00	Revise K&E invoice for confidentiality, privilege (2.0); correspond with M. Vera re same (.2).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050079927
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/17/23	Evan Swager	0.70	808.50	Revise invoices re privilege, confidentiality issues.
04/17/23	Lydia Yale	1.30	435.50	Draft fee application hearing notice.
04/18/23	Evan Swager	3.60	4,158.00	Review, revise invoice re privilege and confidentiality issues.
04/19/23	Evan Swager	1.70	1,963.50	Revise invoices re privilege and confidentiality issues.
04/20/23	Melissa Mertz	4.70	4,676.50	Revise K&E invoice for privilege, confidentiality.
04/20/23	Evan Swager	5.70	6,583.50	Review, revise invoice re privilege and confidentiality issues.
04/21/23	Melissa Mertz	5.40	5,373.00	Revise K&E invoice for privilege, confidentiality issues.
04/21/23	Evan Swager	6.80	7,854.00	Review, revise invoice re privilege and confidentiality issues.
04/21/23	Lydia Yale	0.80	268.00	Revise second interim fee hearing notice (.6); file same (.2).
04/24/23	Melissa Mertz	1.70	1,691.50	Revise K&E invoice re privilege, confidentiality issues.
04/24/23	Evan Swager	3.70	4,273.50	Review, revise invoice re privilege and confidentiality issues.
04/24/23	Lydia Yale	0.30	100.50	File amended hearing notice re second interim fee applications.
04/25/23	Melissa Mertz	5.50	5,472.50	Revise K&E invoice for privilege, confidentiality.
04/28/23	Melissa Mertz	3.00	2,985.00	Revise K&E invoice for privilege, confidentiality issues.
04/28/23	Evan Swager	2.80	3,234.00	Revise invoice re privilege and confidentiality issues.
Total		129.50	\$ 132,343.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079928

Client Matter: 53320-20

In the Matter of Non-K&E Retention and Fee Matters

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 16,263.50

Total legal services rendered

\$ 16,263.50

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079928

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	3.00	1,245.00	3,735.00
Nikki Gavey	1.00	1,155.00	1,155.00
Susan D. Golden	2.80	1,475.00	4,130.00
Melissa Mertz	2.10	995.00	2,089.50
Laura Saal	3.40	570.00	1,938.00
Adrian Salmen	1.10	885.00	973.50
Allyson B. Smith	0.90	1,375.00	1,237.50
Lydia Yale	3.00	335.00	1,005.00
TOTALS	17.30		\$ 16,263.50

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079928

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/02/23	Nikki Gavey	1.00	1,155.00	Revise Grant Thornton final fee application.
04/04/23	Nicholas Adzima	0.60	747.00	Coordinate with debtor professionals re fee budget.
04/04/23	Susan D. Golden	0.30	442.50	Correspond with O. Pare and A. Smith re comments to Grant Thornton fee application.
04/05/23	Laura Saal	0.50	285.00	File Deloitte Tax supplemental declaration (.3); coordinate service of same (.2).
04/05/23	Adrian Salmen	0.30	265.50	Prepare filing version of Deloitte supplemental declaration.
04/10/23	Allyson B. Smith	0.40	550.00	Conference with S. Golden re fee examiner considerations.
04/11/23	Susan D. Golden	0.40	590.00	Telephone conference with A. Smith re BRG second interim fee application filing questions.
04/11/23	Melissa Mertz	0.50	497.50	Telephonically attend Second Circuit oral arguments re appeal of stay of confirmation order.
04/13/23	Laura Saal	0.60	342.00	Compile ArentFox's interim fee application and file same (.3); coordinate service of same (.3).
04/14/23	Melissa Mertz	0.70	696.50	Correspond with BRG team re monthly fee applications (.3); analyze same (.3); correspond with A. Smith, K&E team re same (.1).
04/14/23	Lydia Yale	0.70	234.50	File BRG fee statements and fee application.

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Non-K&E Retention and Fee Matters

Invoice Number: 1050079928
 Matter Number: 53320-20

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/16/23	Allyson B. Smith	0.30	412.50	Correspond with S. Golden re fee applications, fee examiner considerations.
04/17/23	Susan D. Golden	0.50	737.50	Correspond with fee examiner re Grant Thornton, Deloitte monthly fee statements and fee applications (.2); correspond with A. Smith re same (.3).
04/17/23	Adrian Salmen	0.20	177.00	Revise filing version of Deloitte monthly fee application.
04/17/23	Allyson B. Smith	0.20	275.00	Revise Deloitte March fee statement.
04/18/23	Laura Saal	0.50	285.00	File Deloitte Tax's March fee statement (.3); coordinate service of same (.2).
04/19/23	Nicholas Adzima	0.40	498.00	Revise, analyze PAC fee application for filing.
04/20/23	Melissa Mertz	0.10	99.50	Telephone conference with L. Sanchez re fee applications.
04/20/23	Laura Saal	0.40	228.00	File Potter Anderson monthly fee statement (.2); coordinate service of same (.2).
04/21/23	Nicholas Adzima	1.20	1,494.00	Revise, prepare non-K&E fee applications for filing.
04/21/23	Laura Saal	0.50	285.00	File Moelis second interim fee application (.2); coordinate service of same (.3).
04/21/23	Lydia Yale	1.50	502.50	File Stretto eighth monthly fee statement (.5); file AFS fifth monthly fee statement (.4); file Stretto second interim fee application (.6).

Legal Services for the Period Ending April 30, 2023

Invoice Number: 1050079928

Voyager Digital Ltd.

Matter Number: 53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/24/23	Nicholas Adzima	0.80	996.00	Conferences with PAC re fee application (.2); revise same (.6).
04/24/23	Susan D. Golden	1.10	1,622.50	Correspond with Stretto and Moelis re U.S. Trustee questions on expenses in second interim period (.4); correspond with fee examiner re Potter Anderson and Grant Thornton interim fee applications (.2); review Potter Anderson interim fee application (.4); correspond with N. Adzima re same (.1).
04/24/23	Melissa Mertz	0.80	796.00	Revise amended notice of fee application hearing (.6); correspond with L. Saal, K&E team re same (.2).
04/24/23	Laura Saal	0.40	228.00	File first interim fee application of Potter Anderson (.2); coordinate service of same (.2).
04/24/23	Lydia Yale	0.80	268.00	Draft notice re ordinary course professionals' fee statement (.6); file same (.2).
04/25/23	Susan D. Golden	0.50	737.50	Revise Deloitte second interim fee application (.3); correspond with A. Smith re same (.2).
04/25/23	Laura Saal	0.50	285.00	File second interim fee statement for Deloitte Tax (.2); coordinate service of same (.3).
04/25/23	Adrian Salmen	0.60	531.00	Revise Deloitte interim fee application.
Total		17.30	\$ 16,263.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079929

Client Matter: 53320-21

In the Matter of Tax Matters

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 20,258.00

Total legal services rendered

\$ 20,258.00

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079929

Voyager Digital Ltd.

Matter Number:

53320-21

Tax Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Steven M. Cantor	3.60	1,455.00	5,238.00
Christine A. Okike, P.C.	1.20	1,850.00	2,220.00
Anthony Vincenzo Sexton, P.C.	5.00	1,680.00	8,400.00
Allyson B. Smith	3.20	1,375.00	4,400.00
TOTALS	13.00		\$ 20,258.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050079929
 Matter Number: 53320-21

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/03/23	Steven M. Cantor	0.40	582.00	Attend telephone conference with Fasken re Canadian corporate tax issues (.3); correspond with A. Sexton re same (.1).
04/03/23	Anthony Vincenzo Sexton, P.C.	0.20	336.00	Correspond with S. Cantor re tax treatment issues.
04/10/23	Steven M. Cantor	0.20	291.00	Correspond with Company re 1099 reporting issues.
04/11/23	Steven M. Cantor	0.60	873.00	Attend telephone conference with Deloitte and Company re 1099 issues.
04/11/23	Allyson B. Smith	0.80	1,100.00	Correspond with S. Cantor re 1099 issue (.2); telephone conference with Voyager re same (.4); correspond with S. Cantor re IRS claim (.2).
04/12/23	Steven M. Cantor	0.70	1,018.50	Participate in telephone conference with Deloitte re tax issues (.6); correspond with A. Smith re same (.1).
04/12/23	Anthony Vincenzo Sexton, P.C.	0.70	1,176.00	Telephone conference with Deloitte re tax modeling (.5); review materials e same (.2).
04/14/23	Anthony Vincenzo Sexton, P.C.	0.30	504.00	Review employee tax issues.
04/16/23	Steven M. Cantor	0.20	291.00	Correspond with A. Sexton re 1099 issues.
04/16/23	Christine A. Okike, P.C.	0.30	555.00	Correspond with Company and A. Smith, K&E team re tax issues.
04/16/23	Anthony Vincenzo Sexton, P.C.	0.40	672.00	Address employee tax issues (.2); address withholding issues (.2).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050079929
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/17/23	Steven M. Cantor	0.30	436.50	Correspond with C. Okike and Company re 1099 issues.
04/17/23	Christine A. Okike, P.C.	0.70	1,295.00	Telephone conference with BRG, A. Sexton, K&E teams re tax matters.
04/17/23	Anthony Vincenzo Sexton, P.C.	1.10	1,848.00	Address employee promissory note issues (.7); correspond with S. Cantor, K&E team re withholding issues (.4).
04/17/23	Allyson B. Smith	1.00	1,375.00	Review correspondence from S. Cantor re 1099 issue (.3); correspond with S. Cantor, A. Sexton re same (.5); correspond with C. Okike re same (.2).
04/18/23	Christine A. Okike, P.C.	0.20	370.00	Correspond with Company, A. Smith, K&E team re tax agreements.
04/18/23	Anthony Vincenzo Sexton, P.C.	0.20	336.00	Correspond with C. Okike re employee tax issues.
04/19/23	Anthony Vincenzo Sexton, P.C.	0.20	336.00	Correspond with A. Smith re employee tax issues.
04/19/23	Allyson B. Smith	0.30	412.50	Correspond with A. Sexton, IRS re tax claim.
04/20/23	Steven M. Cantor	0.70	1,018.50	Attend telephone conference with A. Sexton, K&E team, DOJ re IRS claims (.2); attend telephone conference Deloitte re income tax matters (.5).
04/20/23	Anthony Vincenzo Sexton, P.C.	1.50	2,520.00	Telephone conference with DOJ re tax compliance issues (.5); telephone conference with Deloitte re tax modeling and related issues (.6); review employee documentation issues (.2); correspond with Moelis, A. Smith, K&E team re 3AC claim value (.2).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050079929
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/20/23	Allyson B. Smith	0.60	825.00	Telephone conference with A. Sexton, K&E team, IRS re taxes claim (.5); correspond with A. Sexton, K&E team, IRS re same (.1).
04/21/23	Steven M. Cantor	0.50	727.50	Attend telephone conference with Company and Deloitte re 1099 reporting.
04/21/23	Anthony Vincenzo Sexton, P.C.	0.20	336.00	Correspond with Company re tax considerations.
04/21/23	Allyson B. Smith	0.50	687.50	Telephone conference with B. Nistler, S. Cantor, Deloitte re 1099 considerations.
04/25/23	Anthony Vincenzo Sexton, P.C.	0.20	336.00	Correspond with S. Cantor, K&E team re employee tax issues.
Total		13.00	\$ 20,258.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079930

Client Matter: 53320-23

In the Matter of U.S. Trustee Communications & Reporting

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 1,029.50

Total legal services rendered

\$ 1,029.50

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079930

Voyager Digital Ltd.

Matter Number:

53320-23

U.S. Trustee Communications & Reporting

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Laura Saal	0.60	570.00	342.00
Allyson B. Smith	0.50	1,375.00	687.50
TOTALS	1.10		\$ 1,029.50

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079930

Voyager Digital Ltd.

Matter Number:

53320-23

U.S. Trustee Communications & Reporting

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/17/23	Laura Saal	0.60	342.00	File MORs for all 30 debtors.
04/17/23	Allyson B. Smith	0.50	687.50	Review, analyze monthly operating report (.3); correspond with N. Gavey, Company re same (.2).
Total		1.10	\$ 1,029.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079931

Client Matter: 53320-24

In the Matter of Expenses

For expenses incurred through April 30, 2023
(see attached Description of Expenses for detail)

\$ 20,622.89

Total expenses incurred

\$ 20,622.89

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079931

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Description of Expenses

<u>Description</u>	<u>Amount</u>
Third Party Telephone Charges	428.00
Standard Copies or Prints	61.40
Color Copies or Prints	857.50
Outside Messenger Services	25.00
Travel Expense	1,013.64
Airfare	1,041.72
Transportation to/from airport	249.59
Travel Meals	206.81
Court Reporter Fee/Deposition	586.85
Filing Fees	688.00
Other Court Costs and Fees	110.63
Professional Fees	1,843.95
Outside Copy/Binding Services	38.38
Catering Expenses	1,437.00
Outside Retrieval Service	1,704.65
Computer Database Research	1,591.00
Westlaw Research	6,097.20
LexisNexis Research	2,119.05
Overtime Meals - Non-Attorney	160.00
Overtime Meals - Attorney	40.00
Overnight Delivery - Hard	42.12
Computer Database Research - Soft	280.40
Total	\$ 20,622.89

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050079931
 Matter Number: 53320-24

Description of Expenses

Third Party Telephone Charges

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/05/23	Julia R. Foster - Julia R. Foster, Teleconference, CourtSolutions telephonic court appearance on 4/5/23 for A. Smith - paid by J. Foster 04/05/2023	70.00
04/05/23	Julia R. Foster - Julia R. Foster, Teleconference, CourtSolutions telephonic court appearance on 4/5/23 for S. Golden - paid by J. Foster 04/05/2023	70.00
04/05/23	Christine A. Okike, P.C. - Christine A. Okike, Teleconference, CourtSolutions telephonic court appearance. 04/05/2023	70.00
04/11/23	George W. Hicks Jr., P.C. - George W. Hicks, internet, prepare for, and deliver Second Circuit oral argument. 04/11/2023	8.00
04/26/23	Christine A. Okike, P.C. - Christine A. Okike, Teleconference, CourtSolutions telephonic court appearance. 04/26/2023	70.00
04/26/23	Lydia Yale - Lydia Yale, Teleconference, CourtSolutions telephonic court appearance on 4/26/2023 for A. Smith	70.00
04/26/23	Lydia Yale - Lydia Yale, Teleconference, CourtSolutions telephonic court appearance on 4/26/2023 for S. Golden	70.00
	Total	428.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050079931
 Matter Number: 53320-24

Standard Copies or Prints

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/04/23	Standard Copies or Prints	3.90
04/04/23	Standard Copies or Prints	22.70
04/04/23	Standard Copies or Prints	1.00
04/04/23	Standard Copies or Prints	1.40
04/04/23	Standard Copies or Prints	2.70
04/04/23	Standard Copies or Prints	3.40
04/05/23	Standard Copies or Prints	6.90
04/05/23	Standard Copies or Prints	4.90
04/05/23	Standard Copies or Prints	2.00
04/06/23	Standard Copies or Prints	2.00
04/10/23	Standard Copies or Prints	2.00
04/11/23	Standard Copies or Prints	1.50
04/13/23	Standard Copies or Prints	0.10
04/13/23	Standard Copies or Prints	0.30
04/18/23	Standard Copies or Prints	3.40
04/18/23	Standard Copies or Prints	1.50
04/19/23	Standard Copies or Prints	0.50
04/26/23	Standard Copies or Prints	1.20
	Total	61.40

Legal Services for the Period Ending April 30, 2023
Voyager Digital Ltd.
Expenses

Invoice Number: 1050079931
Matter Number: 53320-24

Color Copies or Prints

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/04/23	Color Copies or Prints	3.50
04/04/23	Color Copies or Prints	12.00
04/04/23	Color Copies or Prints	783.00
04/04/23	Color Copies or Prints	43.50
04/05/23	Color Copies or Prints	7.50
04/06/23	Color Copies or Prints	5.00
04/10/23	Color Copies or Prints	0.50
04/26/23	Color Copies or Prints	2.50
	Total	857.50

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079931

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Outside Messenger Services

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/09/23	CROWN DELIVERY & LOGISTICS - Courier Deliveries	25.00
	Total	25.00

Legal Services for the Period Ending April 30, 2023
Voyager Digital Ltd.
Expenses

Invoice Number: 1050079931
Matter Number: 53320-24

Travel Expense

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/31/23	Allyson B. Smith - Allyson B. Smith, Lodging, Chicago, One night of hotel stay in Chicago. 03/31/2023	522.44
04/09/23	George W. Hicks Jr., P.C. - George W. Hicks, Lodging, New York City, NY, Prepare for and deliver Second Circuit oral argument. 04/09/2023	491.20
	Total	1,013.64

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050079931
 Matter Number: 53320-24

Airfare

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/07/23	George W. Hicks Jr., P.C. - George W. Hicks, Airfare (coach), Dallas Ft. Worth, TX , Prepare for and deliver Second Circuit oral argument. 04/07/2023	84.00
04/07/23	George W. Hicks Jr., P.C. - George W. Hicks, Airfare (coach), Dallas Ft. Worth, TX, Prepare for and deliver Second Circuit oral argument. 04/07/2023	254.02
04/07/23	George W. Hicks Jr., P.C. - George W. Hicks, Airfare (coach), New York City, NY, Prepare for and deliver Second Circuit oral argument. 04/07/2023	645.70
04/07/23	George W. Hicks Jr., P.C. - George W. Hicks, Agency Fee, Prepare for and deliver Second Circuit oral argument. 04/07/2023	58.00
	Total	1,041.72

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079931

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Transportation to/from airport

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/10/23	George W. Hicks Jr., P.C. - George W. Hicks, Transportation To/From Airport, Prepare for and deliver Second Circuit oral argument. 04/10/2023	22.77
04/10/23	George W. Hicks Jr., P.C. - George W. Hicks, Transportation To/From Airport, Prepare for and deliver Second Circuit oral argument. 04/10/2023	62.82
04/11/23	George W. Hicks Jr., P.C. - George W. Hicks, Transportation To/From Airport, Prepare for and deliver Second Circuit oral argument. 04/11/2023	61.93
04/11/23	George W. Hicks Jr., P.C. - George W. Hicks, Transportation To/From Airport, Prepare for and deliver Second Circuit oral argument. 04/11/2023	102.07
	Total	249.59

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050079931
 Matter Number: 53320-24

Travel Meals

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/30/23	Allyson B. Smith - Allyson B. Smith, Travel Meals, Chicago Working lunch with associates. Allyson B. Smith, Zak Piech, Ziv Ben-Shahar 03/30/2023	125.38
04/10/23	George W. Hicks Jr., P.C. - George W. Hicks, Travel Meals, New York City, NY, Prepare for and deliver Second Circuit oral argument. George W. Hicks 04/10/2023	18.75
04/10/23	George W. Hicks Jr., P.C. - George W. Hicks, Travel Meals, Dallas Love Field Airport, TX Prepare for and deliver Second Circuit oral argument. George W. Hicks 04/10/2023	19.44
04/11/23	George W. Hicks Jr., P.C. - George W. Hicks, Travel Meals (lunch), New York City, NY, Prepare for and deliver Second Circuit oral argument. George W. Hicks 04/11/2023	43.24
	Total	206.81

Legal Services for the Period Ending April 30, 2023

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Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Court Reporter Fee/Deposition

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/07/23	VERITEXT - Transcript services	586.85
	Total	586.85

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050079931
 Matter Number: 53320-24

Filing Fees

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/04/23	Alejandra Palomo - Alejandra Palomo, Filing Fees, Michael Slade's 2nd Circuit Admission Fee re: Voyager Appeal 04/04/2023	221.00
04/04/23	Alejandra Palomo - Alejandra Palomo, Filing Fees, Aaron Nielson's 2nd Circuit Admission Fee re: Voyager Appeal 04/04/2023	221.00
04/04/23	Alejandra Palomo - Alejandra Palomo, Filing Fees, Richard Howell's Second Circuit Admission Fee re: Voyager Appeal 04/04/2023	221.00
04/11/23	George W. Hicks Jr., P.C. - George W. Hicks, Filing Fees, D.C. Bar Certificate of Good Standing as attachment to PHV motion. 04/11/2023	25.00
	Total	688.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050079931
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Other Court Costs and Fees

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/05/23	AARON NIELSON - DC Bar Certificate of Good Standing as attachment to USCA Second Circuit Attorney Admission form.	25.63
04/11/23	AARON NIELSON - Utah Certificate of Good Standing as attachment to PHV motion.	20.00
04/12/23	CLERK OF THE SUPREME COURT OF VIRGINIA - Certificate of Good Standing (George W. Hicks)	15.00
04/15/23	BMO Diners Club - Certificate of Good Standing for George Hicks	50.00
	Total	110.63

Legal Services for the Period Ending April 30, 2023
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Expenses

Invoice Number: 1050079931
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Professional Fees

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/03/23	US Legal Support, Inc - 1 certified copy of transcript re Stephen Ehrlich deposition.	1,843.95
	Total	1,843.95

Legal Services for the Period Ending April 30, 2023

Invoice Number:

1050079931

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Outside Copy/Binding Services

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/03/23	Allyson B. Smith - Allyson B. Smith, Copies of all confirmation pleadings, for confirmation. 03/03/2023	38.38
	Total	38.38

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050079931
 Matter Number: 53320-24

Catering Expenses

<u>Date</u>	<u>Description</u>	<u>Amount</u>
02/01/23	FLIK Catering (for 4 people) - VoyagerDigitalLtd. 2/28/2023	80.00
02/01/23	FLIK Catering (for 2 people) - VoyagerDigitalLtd. 2/28/2023	40.00
02/01/23	FLIK Catering (for 4 people) - VoyagerDigitalLtd. 2/15/2023	72.00
02/01/23	FLIK Catering (for 4 people) - VoyagerDigitalLtd. 2/7/2023	72.00
02/01/23	FLIK Catering (for 2 people) - VoyagerDigitalLtd. 2/7/2023	36.00
02/01/23	FLIK Catering (for 2 people) - VoyagerDigitalLtd. 2/15/2023	36.00
02/01/23	FLIK Catering (for 4 people) - VoyagerDigitalLtd. 2/28/2023	80.00
02/01/23	FLIK Catering (for 2 people) - VoyagerDigitalLtd. 2/7/2023	36.00
02/01/23	FLIK Catering (for 4 people) - VoyagerDigitalLtd. 2/21/2023	72.00
02/01/23	FLIK Catering (for 4 people) - VoyagerDigitalLtd. 2/28/2023	80.00
02/01/23	FLIK Catering (for 2 people) - VoyagerDigitalLtd. 2/21/2023	36.00
03/01/23	FLIK Catering (for 4 people) - Voyager Digital Ltd. 3/1/2023	80.00
03/01/23	FLIK Catering (for 2 people) - Voyager Digital Ltd. 3/2/2023	35.00
03/01/23	FLIK Catering (for 4 people) - Voyager Digital Ltd. 3/1/2023	80.00
03/01/23	FLIK Catering (for 2 people) - Voyager Digital Ltd. 3/1/2023	40.00
03/01/23	FLIK Catering (for 2 people) - Voyager Digital Ltd. 3/6/2023	35.00
03/01/23	FLIK Catering (for 3 people) - Voyager Digital Ltd. 3/6/2023	50.00
03/01/23	FLIK Catering (for 2 people) - Voyager Digital Ltd. 3/1/2023	35.00
03/01/23	FLIK Catering (for 3 people) - Voyager Digital Ltd. 3/2/2023	60.00
03/01/23	FLIK Catering (for 3 people) - Voyager Digital Ltd. 3/3/2023	60.00
03/01/23	FLIK Catering (for 3 people) - Voyager Digital Ltd. 3/2/2023	60.00
03/01/23	FLIK Catering (for 3 people) - Voyager Digital Ltd. 3/2/2023	60.00
03/01/23	FLIK Catering (for 2 people) - Voyager Digital Ltd. 3/1/2023	40.00
03/01/23	FLIK Catering (for 4 people) - Voyager Digital Ltd. 3/1/2023	80.00
03/01/23	FLIK Catering (for 3 people) - Voyager Digital Ltd. 3/1/2023	50.00
03/01/23	FLIK Catering (for 2 people) - Voyager Digital Ltd. 3/2/2023	32.00
	Total	1,437.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050079931
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Outside Retrieval Service

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/04/23	VERITEXT - transcription services	199.65
04/15/23	BMO Diners Club - 2nd Circuit admission Josh Sussberg	200.00
04/15/23	BMO Diners Club - G. Hicks SDNY Pro Hac Vice (approval code 060663)	200.00
04/15/23	BMO Diners Club - M. Slade SDNY Pro Hac Vice (approval code 037033)	200.00
04/15/23	BMO Diners Club - Allyson Smith SDNY Pro Hac Vice	200.00
04/15/23	BMO Diners Club – SDNY order to show cause filing fee	200.00
04/15/23	BMO Diners Club – SDNY Court	505.00
	Total	1,704.65

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Expenses

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Computer Database Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/14/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 03/2023 by Allyson Weinhouse	16.00
04/14/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 03/2023 by Nikki Sauer	45.00
04/14/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 03/2023 by Laura Saal	80.00
04/14/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 03/2023 by Olivia Acuna	20.00
04/14/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 03/2023 by Gelareh Sharafi	324.00
04/14/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 03/2023 by Lydia Yale	60.00
04/14/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 03/2023 by Ziv Ben-Shahar	29.00
04/14/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 03/2023 by Wes Lord	11.00
04/14/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 03/2023 by Oliver Pare	972.00
04/14/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 03/2023 by Melissa Mertz	26.00
04/14/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 03/2023 by Zachary Piech	8.00
	Total	1,591.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Expenses

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Westlaw Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/01/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Adzima, Nicholas on 4/1/2023	25.98
04/01/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 4/1/2023	104.03
04/01/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Nielson, Aaron on 4/1/2023	329.10
04/01/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 4/1/2023	286.10
04/03/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 4/3/2023	26.01
04/03/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 4/3/2023	138.31
04/03/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Nielson, Aaron on 4/3/2023	318.10
04/04/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 4/4/2023	26.01
04/06/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Manning, Rex on 4/6/2023	33.15
04/06/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 4/6/2023	78.02
04/06/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 4/6/2023	104.03
04/06/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Nielson, Aaron on 4/6/2023	269.64
04/06/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Minter, Cristina on 4/6/2023	25.46
04/07/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Manning, Rex on 4/7/2023	25.46
04/07/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 4/7/2023	78.02
04/07/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 4/7/2023	32.76
04/10/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Nielson, Aaron on 4/10/2023	7.65
04/10/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 4/10/2023	390.54
04/10/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 4/10/2023	26.01

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.

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 53320-24

Expenses

04/11/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 4/11/2023	26.01
04/11/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 4/11/2023	26.01
04/12/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 4/12/2023	130.05
04/13/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Adzima, Nicholas on 4/13/2023	103.92
04/13/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Manning, Rex on 4/13/2023	25.46
04/13/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Nielson, Aaron on 4/13/2023	25.32
04/13/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 4/13/2023	26.01
04/14/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Catanese, Veronica on 4/14/2023	728.25
04/14/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Nelson, Emma P. on 4/14/2023	214.72
04/14/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Beach, Matthew on 4/14/2023	981.08
04/14/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Manning, Rex on 4/14/2023	25.46
04/14/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Keller, David on 4/14/2023	130.05
04/16/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 4/16/2023	104.03
04/17/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Shankar, Ravi on 4/17/2023	445.78
04/17/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Ben-Shahar, Ziv on 4/17/2023	59.88
04/19/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Shankar, Ravi on 4/19/2023	52.02
04/20/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 4/20/2023	52.02
04/21/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 4/21/2023	130.05
04/22/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 4/22/2023	26.01
04/24/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Shankar, Ravi on 4/24/2023	78.02

Legal Services for the Period Ending April 30, 2023
Voyager Digital Ltd.

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04/25/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Hill, Kim on 4/25/2023	104.03
04/26/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 4/26/2023	26.01
04/27/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 4/27/2023	200.61
04/28/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 4/28/2023	52.02
	Total	6,097.20

Legal Services for the Period Ending April 30, 2023

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Voyager Digital Ltd.

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Expenses

LexisNexis Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/06/23	RELX Inc DBA LexisNexis - LexisNexis Research on 4/6/2023 by Katie Welch	1,718.25
04/19/23	RELX Inc DBA LexisNexis - LexisNexis Research on 4/19/2023 by Zachary Piech	400.80
	Total	2,119.05

Legal Services for the Period Ending April 30, 2023

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Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Overtime Meals - Non-Attorney

<u>Date</u>	<u>Description</u>	<u>Amount</u>
02/05/23	GRUBHUB HOLDINGS INC - TRF Swager Evan 1/31/2023 OT MEAL	20.00
02/05/23	GRUBHUB HOLDINGS INC - TRF Mertz Melissa 1/31/2023 OT MEAL	20.00
02/05/23	GRUBHUB HOLDINGS INC - GRUBHUB HOLDINGS INC - TRF Mertz Melissa 1/31/2023 OT MEAL	20.00
02/05/23	GRUBHUB HOLDINGS INC - GRUBHUB HOLDINGS INC - TRF Swager Evan 1/31/2023 OT MEAL	20.00
02/05/23	GRUBHUB HOLDINGS INC - GRUBHUB HOLDINGS INC - TRF Swager Evan 1/31/2023 OT MEAL	20.00
02/05/23	GRUBHUB HOLDINGS INC - GRUBHUB HOLDINGS INC - TRF Mertz Melissa 1/31/2023 OT MEAL	20.00
02/05/23	GRUBHUB HOLDINGS INC - Swager Evan 1/31/2023 OT Meal	20.00
02/05/23	GRUBHUB HOLDINGS INC - Mertz Melissa 1/31/2023 OT Meal	20.00
	Total	160.00

Legal Services for the Period Ending April 30, 2023
Voyager Digital Ltd.
Expenses

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Overtime Meals - Attorney

<u>Date</u>	<u>Description</u>	<u>Amount</u>
02/05/23	GRUBHUB HOLDINGS INC - GRUBHUB HOLDINGS INC - TRF Mertz Melissa 1/31/2023 OT MEAL	20.00
02/05/23	GRUBHUB HOLDINGS INC - GRUBHUB HOLDINGS INC - TRF Swager Evan 1/31/2023 OT Meal	20.00
	Total	40.00

Legal Services for the Period Ending April 30, 2023

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Voyager Digital Ltd.

Matter Number:

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Expenses

Overnight Delivery - Hard

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/17/23	FEDERAL EXPRESS - Fed Ex service	22.97
04/24/23	FEDERAL EXPRESS - Fed Ex service	19.15
	Total	42.12

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
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Invoice Number: 1050079931
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Computer Database Research - Soft

<u>Date</u>	<u>Description</u>	<u>Amount</u>
04/01/23	PACER Usage for 04/2023	2.20
04/01/23	PACER Usage for 04/2023	86.20
04/01/23	PACER Usage for 04/2023	0.90
04/01/23	PACER Usage for 04/2023	0.10
04/01/23	PACER Usage for 04/2023	1.10
04/01/23	PACER Usage for 04/2023	13.90
04/01/23	PACER Usage for 04/2023	1.40
04/01/23	PACER Usage for 04/2023	0.80
04/01/23	PACER Usage for 04/2023	8.90
04/01/23	PACER Usage for 04/2023	94.70
04/01/23	PACER Usage for 04/2023	70.20
	Total	280.40
TOTAL EXPENSES		\$ 20,622.89

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

June 26, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050079932

Client Matter: 53320-25

In the Matter of Regulatory

For legal services rendered through April 30, 2023
(see attached Description of Legal Services for detail)

\$ 56,748.00

Total legal services rendered

\$ 56,748.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050079932
 Matter Number: 53320-25

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Bob Allen, P.C.	14.40	1,605.00	23,112.00
Zac Ciullo	3.00	1,310.00	3,930.00
Meghan E. Guzaitis	0.50	550.00	275.00
Luci Hague	3.80	1,405.00	5,339.00
Abbie Holtzman	0.30	295.00	88.50
Richard U. S. Howell, P.C.	0.40	1,620.00	648.00
Erika Krum	2.10	995.00	2,089.50
Mario Mancuso, P.C.	0.80	2,125.00	1,700.00
Christine A. Okike, P.C.	8.80	1,850.00	16,280.00
Molly Portwood	1.40	295.00	413.00
Will Pretto	0.90	885.00	796.50
Michael B. Slade	0.30	1,855.00	556.50
Kent Zee	3.20	475.00	1,520.00
TOTALS	39.90		\$ 56,748.00

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050079932
 Matter Number: 53320-25

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/01/23	Christine A. Okike, P.C.	0.20	370.00	Correspond with M. Mancuso re CFIUS considerations.
04/02/23	Bob Allen, P.C.	0.70	1,123.50	Telephone conference with C. Okike and M. Slade re SEC resolution demand.
04/02/23	Christine A. Okike, P.C.	1.00	1,850.00	Telephone conference with B. Allen, M. Slade re SEC matters (.7); review draft settlement re same (.3).
04/03/23	Bob Allen, P.C.	0.80	1,284.00	Telephone conference with C. Okike and regulators re settlement of exculpation matter (.3); review and analyze filings re exculpation issue (.5).
04/03/23	Zac Ciullo	0.10	131.00	Correspond with B. Allen re metrics for Department of Justice discovery requests.
04/03/23	Erika Krum	0.20	199.00	Correspond with L. Hague, K&E team re CFIUS status update.
04/04/23	Bob Allen, P.C.	0.50	802.50	Review and analyze draft re exculpation settlement.
04/04/23	Luci Hague	0.20	281.00	Correspond with J. Brower re CFIUS update.
04/04/23	Mario Mancuso, P.C.	0.20	425.00	Correspond with L. Hague re CFIUS process.
04/05/23	Bob Allen, P.C.	1.20	1,926.00	Telephone conference with D. Brosgol, N. Morgan and C. Okike re SEC resolution (.9); correspond with D. Brosgol, N. Morgan and C. Okike re comfort letter and review of same (.3).

Legal Services for the Period Ending April 30, 2023
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050079932
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/05/23	Erika Krum	0.30	298.50	Correspond with C. Okike, K&E team re CFIUS status.
04/05/23	Christine A. Okike, P.C.	0.90	1,665.00	Telephone conference with D. Brosgol, Company, N. Morgan, Paul Hastings, B. Allen, K&E teams re SEC matters.
04/05/23	Will Pretto	0.20	177.00	Correspond with S. Toth, K&E team rereview of CFIUS filing.
04/06/23	Bob Allen, P.C.	0.30	481.50	Correspond with M. Slade and K&E team re productions in response to DOJ request.
04/06/23	Zac Ciullo	0.40	524.00	Correspond with P. Hwang re document productions to SEC (.2); analyze documents to determine production status (.2).
04/07/23	Zac Ciullo	0.20	262.00	Coordinate productions in response to Department of Justice discovery requests.
04/07/23	Luci Hague	0.20	281.00	Correspond with M. Mancuso, K&E team re update for CFIUS.
04/07/23	Christine A. Okike, P.C.	0.80	1,480.00	Review and revise government settlement proposal.
04/07/23	Will Pretto	0.20	177.00	Correspond with S. Toth, K&E team rereview of CFIUS filing.
04/08/23	Luci Hague	0.20	281.00	Correspond with J. Brower re update for CFIUS.
04/10/23	Bob Allen, P.C.	0.80	1,284.00	Telephone conference with D. Azman, MWE team, C. Okike re SEC resolution (.4); prepare for same (.2); review production in response to DOJ 3AC request (.2).

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 Regulatory

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 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
04/10/23	Zac Ciullo	0.10	131.00	Correspond with B. Allen and K Welch re Department of Justice document requests.
04/10/23	Christine A. Okike, P.C.	0.60	1,110.00	Telephone conference with B. Allen, D. Azman, MWE team re SEC issues.
04/11/23	Luci Hague	2.20	3,091.00	Correspond with E. Krum, M. Mancuso, K&E team re CFIUS status.
04/11/23	Mario Mancuso, P.C.	0.20	425.00	Correspond with L. Hague re CFIUS update.
04/11/23	Molly Portwood	0.70	206.50	Compile and organize pleadings re SEC issues.
04/11/23	Will Pretto	0.50	442.50	Correspond with S. Toth, K&E team rereview of CFIUS filing.
04/12/23	Bob Allen, P.C.	1.00	1,605.00	Participate in confidential discussions (.7); prepare for same (.3).
04/12/23	Abbie Holtzman	0.30	88.50	Compile counter designation of bankruptcy record on appeal for attorney review.
04/13/23	Bob Allen, P.C.	0.30	481.50	Telephone conference with C. Okike, K&E team, B. Tichenor, Moelis team, BRG team re board meeting (partial).
04/14/23	Bob Allen, P.C.	0.80	1,284.00	Correspond with C. Okike and team re SEC call (.2); conference with P. Chung, SEC, C. Okike, K&E team, D. Azman, MWE re resolution (.5); prepare for same (.1).
04/14/23	Christine A. Okike, P.C.	0.50	925.00	Telephone conference with SEC, Paul Hastings, B. Allen, K&E teams re regulatory issues.
04/14/23	Kent Zee	0.60	285.00	Review and analyze final production set.

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04/16/23	Bob Allen, P.C.	0.50	802.50	Review and analyze 3AC materials requested by SDNY (.4); related correspondence (.1).
04/17/23	Bob Allen, P.C.	0.20	321.00	Correspond with K. Welch and team re production.
04/17/23	Zac Ciullo	0.20	262.00	Correspond with B. Allen and K. Welch re upcoming productions to Department of Justice (.1); coordinate productions re same (.1).
04/17/23	Erika Krum	0.30	298.50	Correspond with C. Okike re CFIUS update.
04/17/23	Christine A. Okike, P.C.	0.90	1,665.00	Telephone conference with D. Brosgol re regulatory matters (.5); analyze same (.4).
04/18/23	Bob Allen, P.C.	0.80	1,284.00	Telephone conference with C. Okike, SEC re re regulatory considerations (.5); correspond and telephone conference with C. Okike and N. Morgan re same (.3).
04/18/23	Zac Ciullo	1.40	1,834.00	Coordinate document productions to Department of Justice (.5); review materials and coordinate document productions to CFTC (.9).
04/18/23	Luci Hague	0.20	281.00	Correspond with C. Okike, K&E team re CFIUS status.
04/18/23	Mario Mancuso, P.C.	0.20	425.00	Correspond with C. Okike, K&E team re CFIUS status.

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04/18/23	Christine A. Okike, P.C.	0.90	1,665.00	Telephone conference with N. Morgan, Paul Hastings, B. Allen, K&E teams re regulatory issues (.3); telephone conference with SEC, Paul Hastings, B. Allen, K&E teams re same (.5); review DOJ stipulation (.1).
04/18/23	Kent Zee	0.80	380.00	Review and analyze final production set.
04/19/23	Bob Allen, P.C.	1.20	1,926.00	Telephone conference with N. Morgan and C. Okike re SEC resolution (.3); analyze SDNY stipulation (.2); attention to SDNY production of 3AC materials, including revision to production letter and correspondence with K. Welch and S. Rothschild (.7).
04/19/23	Luci Hague	0.20	281.00	Correspond with C. Okike and E. Krum re CFIUS updates and next steps.
04/19/23	Erika Krum	0.20	199.00	Correspond with A. Smith, K&E team re CFIUS update.
04/19/23	Kent Zee	0.70	332.50	Review and analyze final production set.
04/20/23	Zac Ciullo	0.50	655.00	Review materials and coordinate document productions to CFTC.
04/20/23	Luci Hague	0.20	281.00	Correspond with E. Krum, MoFo team re CFIUS notice and inquiry from case officer.
04/20/23	Erika Krum	0.30	298.50	Correspond with A. Smith, K&E team re CFIUS update.
04/20/23	Molly Portwood	0.70	206.50	Correspond with A. Smith, K&E team re updates to the production tracker.

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04/21/23	Bob Allen, P.C.	0.50	802.50	Conference with P. Chung, N. Morgan, Paul Hastings and C. Okike re regulatory considerations.
04/21/23	Luci Hague	0.20	281.00	Correspond with E. Krum, MoFo team re updates for CFIUS and filing timing.
04/21/23	Christine A. Okike, P.C.	0.30	555.00	Telephone conference with SEC, Paul Hastings, B. Allen, K&E teams re regulatory issues.
04/21/23	Michael B. Slade	0.30	556.50	Correspond with G. Hicks, K&E team re regulator requests.
04/24/23	Bob Allen, P.C.	0.10	160.50	Correspond with N. Morgan re regulatory considerations.
04/24/23	Luci Hague	0.20	281.00	Correspond with C. Okike, K&E team re CFIUS status.
04/24/23	Erika Krum	0.40	398.00	Draft CFIUS certifications (.2); correspond re CFIUS status update and CFIUS notice submission (.1); telephone conference with CFIUS case officer (.1).
04/24/23	Mario Mancuso, P.C.	0.20	425.00	Correspond with L. Hague, MoFo re CFIUS.
04/25/23	Bob Allen, P.C.	0.20	321.00	Review termination notice and related correspondence.
04/25/23	Richard U. S. Howell, P.C.	0.40	648.00	Review correspondence from C. Okike, K&E team re governmental regulation of cryptocurrency.
04/25/23	Erika Krum	0.40	398.00	Prepare CFIUS final notice and agreement termination.

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04/26/23	Bob Allen, P.C.	1.60	2,568.00	Telephone conference with SDNY and agency re creditor matter (1.0); telephone conference with S. Rothschild re 3AC document requests (.1); review revisions to plan clarification motion (.3); review 3AC SEC production materials (.2).
04/26/23	Christine A. Okike, P.C.	0.80	1,480.00	Analyze SEC strategy.
04/27/23	Bob Allen, P.C.	2.20	3,531.00	Telephone conferences with P. Chung, C. Okike and N. Morgan re regulatory considerations (1.1); telephone conference with FBI re creditor matter (.2); correspond with M. Slade and K&E team re same (.2); correspond with D. Azman, MWE, C. Okike, K&E teams re same (.2); correspond with K. Welch re production to SDNY of 3AC materials (.2); telephone conference with D. Azman, MWE team re same (.3).
04/27/23	Zac Ciullo	0.10	131.00	Analyze and sign off on production letter to Department of Justice.
04/27/23	Meghan E. Guzaitis	0.50	275.00	Prepare production for submission to SDNY DOJ.

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04/27/23	Christine A. Okike, P.C.	1.90	3,515.00	Telephone conference with SEC, C. Daniel, Paul Hastings, M. Slade, K&E teams re regulatory issues (.5); prepare for same (.6); telephone conference with N. Morgan, Paul Hastings, B. Allen, K&E teams re same (.5); telephone conference with McDermott re SEC issues (.3).
04/27/23	Kent Zee	1.10	522.50	Review and analyze final production set.
04/28/23	Bob Allen, P.C.	0.70	1,123.50	Conference with FBI, C. Okike, K&E team re creditor matter (.6); analyze board deck re status of restructuring proceedings (.1).
Total		39.90	\$ 56,748.00	